

# RESCINDED

Replaced – See OCC 2023-28

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## Accounting: Bank Accounting Advisory Series Updated

To

Chief Executive Officers of All National Banks, Federal Savings Associations, and Federal Branches and Agencies; Department and Division Heads; All Examining Personnel; and Other Interested Parties

### Summary

The Office of the Comptroller of the Currency (OCC) today released an update to the *Bank Accounting Advisory Series* (BAAS). The BAAS contains staff responses to frequently asked questions from the banking industry and bank examiners on a variety of accounting topics and promotes consistent application of accounting standards and regulatory reporting among banks.<sup>[1](#)</sup>

### Rescissions

This bulletin rescinds OCC Bulletin 2021-37, "Accounting: Bank Accounting Advisory Series Updated," which conveyed the 2021 edition of the BAAS.

#### Note for Community Banks

The BAAS applies to all banks.

### Highlights

This edition of the BAAS reflects updates to accounting standards issued by the Financial Accounting Standards Board on topics including

- amortization of premiums on debt securities with callable options during a preset period.
- lessors' classification of certain leases with variable lease payments.

The BAAS does not represent rules or regulations of the OCC. Rather, it represents the Office of the Chief Accountant's interpretations of generally accepted accounting principles and regulatory guidance based on the facts and circumstances presented.

## Further Information

Please contact Carol Raskin, Senior Policy Accountant, at (202) 649-6280.

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Senior Deputy Comptroller for Bank Supervision Policy

## Related Link

- [Bank Accounting Advisory Series](#)

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<sup>1</sup> "Banks" refers collectively to national banks, federal savings associations, covered savings associations, and federal branches and agencies of foreign banking organizations.

Topic(s): ■ ACCOUNTING