

**Targeted Improvements to Income Tax Disclosures  
Tentative Board Decisions Reached to Date  
As of May 23, 2022**

Topic	Decisions Reached	Meeting Date
<i>Revise Project Objective and Scope (accordingly, change the project name to Targeted Improvements to Income Tax Disclosures)</i>	<ul style="list-style-type: none"> <li>• The Board decided to:               <ol style="list-style-type: none"> <li>1. Revise the project objective, stating that the objective is to improve the transparency and decision usefulness of income tax disclosures</li> <li>2. Establish a project scope that primarily focuses on the following income tax information:                   <ol style="list-style-type: none"> <li>a. Income taxes paid</li> <li>b. The rate reconciliation table.</li> </ol> </li> </ol> </li> </ul>	March 23, 2022
<i>Potential improvements to the rate reconciliation and income taxes paid disclosures</i>	<ul style="list-style-type: none"> <li>• The Board discussed the potential disclosure improvements to income taxes paid and the rate reconciliation.</li> <li>• The Board directed the staff to further explore, through outreach and research, approaches to (1) disaggregate income taxes paid by jurisdictions and (2) require disclosure of individual reconciling items in the rate reconciliation on the basis of a quantitative threshold and specific categories of reconciling items, such as the foreign tax rate differential by jurisdictions. No decisions were made.</li> </ul>	May 11, 2022