

US Corporate Law News: SEC proposes rules to modernize and simplify disclosures

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In order to fulfill a mandate under the Fixing America's Surface Transportation (FAST) Act, the SEC recently voted to propose amendments to modernize and simplify disclosure obligations of public companies, investment advisers and investment companies. The proposed amendments would reduce the costs and burdens on registrants while continuing to provide investors with all material information. In order to improve the SEC's disclosure framework, the proposed amendments would eliminate the risk factor examples listed in the disclosure requirement and would revise the property requirement description to emphasize the materiality threshold. Changes to exhibit filing requirements and the related process for confidential treatments requests would simplify disclosure processes. Finally, the SEC proposes to improve information access by requiring data tagging and the use of hyperlinks for information that is incorporated by reference and available on the SEC's EDGAR system. For more details, see <https://www.sec.gov/news/press-release/2017-192>.

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