Companies Have Up to a Year for New U.S. Tax Bill Reporting: SEC

U.S. financial regulators said that because the new tax bill could make timely financial reporting difficult, public companies can make reasonable estimates when uncertain of the impact of the new tax law in financial reports, and will have up to a year to report final numbers, **Reuters reports**.

"The $1.5 trillion tax bill, signed into law on Friday by U.S. President Donald Trump, will significantly affect many companies' year-end financial statements because listing rules oblige them to flag any potential material risks or changes to their operations and financial outlook to shareholders," according to the report.

Regulators gave public companies a "measurement period" to study the new law.

Read the Reuters article.