

Client Briefing
September 2016

Use of US GAAP by Irish-incorporated US-listed companies: consultation on extension beyond 2020

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Section 279 of the Companies Act 2014 permits Irish-incorporated holding companies whose securities are registered with the Securities and Exchange Commission and who have not previously filed non-US GAAP accounts with the Companies Registration Office in Dublin to prepare their consolidated financial statements using US GAAP.

Section 279 currently applies to financial statements prepared for financial years ending not later than 31 December 2020.

The Department of Jobs, Enterprise and Innovation is currently consulting on extending this period. More details about the consultation can be found [here](#).

The deadline for submissions as part of the consultation is Friday 16th September 2016.

If you have any questions about the use of US GAAP by Irish companies, or about participation in the consultation process, please speak to your usual contact at Arthur Cox.

This document contains a general summary of developments and is not a complete or definitive statement of the law. Specific legal advice should be obtained where appropriate.

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