

U.S. SEC revises its standards for corporate audits

New York Times, 5-24-07

Saying new procedures will make it less costly for smaller companies to assess the state of their internal financial controls, the U.S. Securities and Exchange Commission approved new guidelines for Section 404 of the Sarbanes-Oxley Act that try to balance the need for tighter financial controls with the cost of complying with them.

SOX revisions may lessen some IT headaches

eWeek, 5-25-07

The Public Company Accounting Oversight Board approved new auditing standards that complement guidelines agreed to by the U.S. Securities and Exchange Commission. The standards are aimed at making it easier and less expensive for public companies to comply with the auditing requirements of the Sarbanes-Oxley Act of 2002.

U.S. Senate committee approves bills on personal data breaches

CNET, 5-03-07

The U.S. Senate Judiciary Committee unanimously approved an amended version of the Personal Data Privacy and Security Act, which was bundled with the Notification of Risk to Personal Data Act. If passed, the combined legislation would require businesses to notify customers of security breaches.

States, Uncle Sam combating identity theft

Washington Post, 5-09-07

Thirty-three states and the District of Columbia now allow consumers to place a "security freeze" on their credit files, and more states are considering similar legislation. Most states require consumers to pay a fee of \$3 to \$10 per credit bureau to freeze their credit files.

States and cities move to curb toxic substances the EPA hasn't

USA Today, 5-07-07

States and cities are taking steps to ban toxic substances found in consumer goods rather than waiting for the U.S. Environmental Protection Agency to act. State and local officials have reacted to new scientific studies that hint at health dangers from widely used chemicals, including those found in computers.

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