

SEC Updates Electronic Filing Requirements

Amendments Will Help Modernize How Information Is Submitted to Commission

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Washington D.C., June 3, 2022 — The Securities and Exchange Commission today announced that it adopted amendments to require certain forms that currently are permitted to be filed or submitted in paper format to be filed or submitted electronically. The amendments also amend certain forms to require structured data reporting and remove outdated references. The amendments are intended to promote efficiency, transparency, and operational resiliency by modernizing how information is filed or submitted to the Commission and disclosed to the public. Furthermore, to benefit investors and the public, electronic filings will be more readily accessible to the public and available on the SEC website in easily searchable formats.

“I am pleased to support these amendments because they will modernize and increase the efficiency of the filing process — for filers, investors, and the SEC,” said SEC Chair Gary Gensler. “In a digital age, it’s important for investors to have easy, online access to material information, rather than needing to visit SEC facilities to access that information. This is particularly important during COVID-19, which has made in-person visits to access these filings even more challenging. Even when access to physical copies isn’t restricted, there are other costs associated with paper filings. It costs investors money and time to travel to the SEC’s reading room. It costs the SEC money and time to process paper filings. These amendments will reduce costs and drive more efficiencies for investors, filers, and the SEC.”

Electronic filing capabilities have helped address logistical and operational issues raised by the spread of COVID-19. Expanding electronic submission will allow the Commission and filers to navigate more effectively any future disruptive events that make the paper submission process unnecessarily burdensome, impractical, or unavailable.

The amendments will be published on SEC.gov and in the Federal Register and will be effective 30 days after publication in the Federal Register. The Commission is providing the following transition periods to provide filers with adequate time to prepare to submit these documents electronically in accordance with the EDGAR Filer Manual, including applying for the necessary filer codes on EDGAR:

- Six months after the effective date of the amendments for filers to submit their “glossy” annual reports to security holders electronically in accordance with the EDGAR Filer Manual and, other than for Form 144, for paper filers who would be first-time electronic filers;
- Six months after the date of publication in the Federal Register of the Commission release that adopts the version of the EDGAR Filer Manual addressing updates to Form 144 for filing Form 144 electronically on EDGAR; and

- Three years after the effective date of the amendments for filers to submit the financial statements and accompanying schedules to the financial statements required by Form 11-K in the Inline XBRL structured data language.

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Related Materials

- [Final Rule](#)
- [Fact Sheet](#)
- [Chair Gensler Statement](#)