



June 30, 2026

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Secretary
U.S. Securities and Exchange Commission
100 F Street NE
Washington, D.C. 20549 - 1090

Dear Secretary:

RE: SEC Draft Strategic Plan FY26-30, File Number DSP-3

XBRL US¹ agrees with the goals outlined in the Securities and Exchange Commission (SEC) Draft Strategic Plan FY 26-30 to focus regulatory policy supporting innovation, capital formation, market efficiency, and investor protection; increase stakeholder engagement and facilitate compliance; and optimize operational efficiency by modernizing technology and ensuring accountability for Commission resources and programs.

As a standards organization and a consortium representing tool and service providers that help most of the issuers submitting financials to the SEC Electronic Data, Gathering and Retrieval (EDGAR) System, our mission to improve the efficiency and quality of reporting in U.S. markets aligns closely with the three goals discussed in the SEC Strategic Plan.

The XBRL standard we support is not a product or service. It is an open, freely available standard that improves the transparency and accessibility of information by rendering it machine-readable. XBRL is technology-neutral. It represents the semantic data model of specified disclosure regimes such as US GAAP or IFRS reporting, and it can be used with multiple technology formats including XML, JSON, CSV, and XHTML. XBRL is designed to adapt to technological advancements over time. Millions of public and private companies, banks, governments, and utilities report in XBRL to more than 130 regulators worldwide (see [XBRL Project Directory](#)).

Our response to the SEC Draft Strategic Plan will focus on each of the three goals and highlight areas where we currently, and will continue, to support the Commission's strategic objectives.

¹ XBRL US is a nonprofit data standards organization, with a mission to improve the efficiency and quality of reporting in the U.S. by promoting the adoption of business reporting standards. XBRL US is a jurisdiction of XBRL International, the nonprofit consortium responsible for developing and maintaining the technical specification for eXtensible Business Reporting Language (XBRL), a free and open data standard widely used around the world to report quantitative and qualitative information.

Goal 1

XBRL US agrees with the need to modernize the SEC regulatory framework to better support capital formation, market efficiency, investor protection, and innovation such as digital assets. The XBRL semantic data model has been helping U.S. companies report digital, machine-readable data to the investment community for more than 20 years. Data in XBRL format can be consumed and analyzed automatically, can be more easily and unambiguously error-checked which improves the integrity and consistency of data for investors. Structured, standardized (XBRL) data is a more efficient, accurate source for artificial intelligence. AI is most productive (faster, less resource intensive, more consistently accurate) when it uses data in structured format.

As the Commission considers ways to encourage capital formation, digital, structured data reporting should always be required to support consistent, accurate disclosures. SIFMA points out in a section on their website about capital formation, *“U.S. capital markets are the deepest, most liquid, and most diverse in the world, financing over 70% of all nonfinancial corporate debt and equity. Maintaining this strength requires a regulatory environment that encourages investment, supports innovation, and protects investors without impeding access to capital.”*

CFA Institute in a recent survey pointed out a statement from then SEC Chair Aguilar, in which he noted, *“Facilitating true capital formation is about helping investors and other capital providers to make informed decisions.... Capital formation is about ensuring that the companies with the best ideas, even if those ideas are risky, can get the financing to make those ideas a reality. The goal is for issuers to provide potential investors with appropriate information so that investors can assess the risk of investing their capital. For that goal to be reached, we need strong and effective securities regulation that fosters appropriate disclosures....”*

By requiring all businesses, large and small, to report data following the same (XBRL) semantic data model, investors will be better able to compare investment options and small businesses will be set up to take advantage of other funding options. A company that today reports under Regulation A would more easily transition to an IPO if reporting requirements for public companies and Regulation A companies adhered to the same standardized reporting structure.

Furthermore, as the Commission establishes rules and policies related to emerging financial innovations like digital assets, the XBRL standard is the right foundation for the digital asset disclosure framework. It will align with regulatory reporting in the U.S. and globally and will set up the digital asset industry with a modern, efficient disclosure regime that will encourage growth and value.

Goal 2

We commend the SEC's Goal 2 of increasing stakeholder engagement and facilitating compliance. Tool and service provider members of XBRL US represent most public companies and investment management companies that report to the Commission in XBRL format. Our member working groups, such as the XBRL US Regulatory Modernization Working Group, share

information not only with each other but with the SEC EDGAR Business Office and other divisions to ensure the smooth flow of filer submissions. We appreciate the support we have received from the SEC, in particular from the EDGAR Business Office and the Office of Data Standards and Innovation, which have assisted our members in understanding rules, technical issues and taxonomies, by providing guidance materials, instructional webinars and videos, and beta programs so that filing agents and issuers can test new rules prior to implementation. These efforts are instrumental in ensuring that issuers can submit regulatory disclosures timely and accurately, minimizing the burden on reporting entities and ensuring that critical data is provided to the investment community.

XBRL US' Data Quality Committee, an industry-led initiative started in 2015 with a goal to improve the usability of SEC XBRL corporate data, has also appreciated the Commission's openness to collaboration. The Data Quality Committee develops freely available guidance and structured validation rules that issuers use to detect errors or inconsistencies in XBRL-prepared financial data. The rules trigger errors that filers can correct before submission to the EDGAR System, and the SEC has incorporated the validation rules into the EDGAR System so that filers are automatically alerted when there are issues in their XBRL-prepared financials. This industry-regulatory partnership has successfully improved the quality of SEC reported data as illustrated through real-time charts² showing aggregate errors by type such as this one below which shows the decline in errors introduced by filers reporting values as negatives when they should be reported as positive.

Negative Values

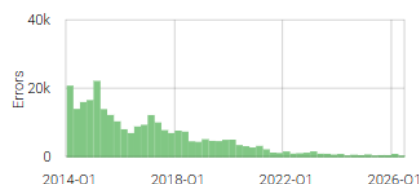
DQC approved for US GAAP.

Last updated *June, 2024* as part of **v24**.

See Rule element ID index below for details.

[View public exposure version & comments.](#)

- [Member Exclusion list revisions](#)
- [Line Item removals and additions](#)
- [Version 3 Update summary](#)
- [Version 6 Update summary](#)
- See [DQC_0015_ListOfElements spreadsheet](#) for the complete list of US GAAP Taxonomy elements considered by this rule and their status.



[recent commits & change log](#)

Feb 15, 2026 - Merge for v28.0.7 Approved (#9...
May 28, 2025 - Update for wordpress sync - f...
Mar 5, 2025 - Merge for v26.0.0 Approved (#8...

² See all rules and aggregate error charts on this page by clicking on a specific rule: [Approved Validation Rules - XBRL US](#)

We appreciate the Office of Data Standards and Innovation, the XBRL Development team at the Financial Accounting Standards Board (FASB), and the members of the Center for Data Quality³ for helping us implement data quality standards that benefit issuers, regulators, investors, and other stakeholders. This is a powerful case study in how the Commission can leverage industry support to improve efficiency and quality for all.

Goal 3

The SEC's Goal 3 calls for optimizing operational efficiency by modernizing the Commission's technology, among other enhancements. We agree with the plan statement that, *"The responsible use of artificial intelligence and blockchain technologies can further improve oversight, reduce costs, and unlock new efficiencies."*

The extensive SEC XBRL data collection of public company and investment management company financials over the past 15 years positions the Commission well to take advantage of new machine learning tools quickly and effectively. The SEC should be applauded for its remarkable foresight in initiating XBRL data collection in 2009 and then expanding on it by collecting XBRL-prepared data from other reporting entities and for other types of data. Today, this vast, structured, standardized data pool is an incredible resource that the Commission and others can use in concert with AI tools to improve efficiency, increase speed of analysis, and reduce costs.

The Commission can use AI to create automated rules that can be run against SEC corporate filings in structured format to identify anomalies, situations where company financials are not in compliance, or potential problems. Company disclosures can be reviewed more broadly to identify weaknesses. Queries can be run more efficiently against structured data to glean insights.

AI used with corporate XBRL formatted data is a powerful addition to the regulator toolkit.

Validation can be automatically, inexpensively conducted against structured company financials to identify issues such as incomplete or missing disclosures, or errors in how accounting standards were applied. Automation allows more robust analysis. Reviewing 5,000 companies can be conducted as quickly and efficiently as analyzing a single company on a manual basis.

Furthermore, the availability of structured, machine-readable data will ensure that the cost of using AI stays low for the Commission. Today, access to AI powered tools is inexpensive as offerings are heavily subsidized to encourage widespread use of AI. The cost of machine learning applications has already begun to increase and is likely to rise substantially as investors seek to recoup their investments. In the near future, efficient use of AI will be critical to reduce the electricity and infrastructure costs that come with these tools. Sourcing structured, standardized data will be a crucial ingredient for effective, efficient AI to keep regulatory costs low.

³ Center for Data Quality: [Center for Data Quality - XBRL US](https://www.centerfordataquality.org/)

The Commission references reviewing the legacy EDGAR system with a goal to enhance data integrity, reduce operational risk, and support advanced risk, and references using AI and blockchain for modernization. This is an important initiative that can also benefit from stronger integration of the structured data the EDGAR system ingests every day. Validation checks can be easily developed and implemented to improve data integrity of incoming data; both AI-powered and traditional analytics can work more productively with the structured data submissions to EDGAR to provide better, more timely and detailed data for SEC analysts to use for monitoring and enforcement activities.

Open-source tools and processing languages developed by XBRL US can be freely leveraged to help the Commission. We would be happy to assist in this work if that would be useful. Separately, our working groups of filing agents and service providers have extensive experience with the SEC EDGAR System, helping every kind of reporting entity prepare and submit their filings to the Commission. Members of the working group interact with the SEC regularly and are ready to help as the SEC is launching its modernization program of the EDGAR System. These working groups share ideas and collaborate to make agreed-upon recommendations and suggestions to the SEC when we have expertise to share.

We appreciate the work of the Commission to support the capital markets. An efficient, high-performing SEC successfully leveraging modern technology benefits all of our members. Do not hesitate to engage us in your discussions and questions related to standards. I can be reached at Campbell.Pryde@xbrl.us or (917) 582-6159.

Sincerely,

A handwritten signature in black ink, appearing to read 'Campbell Pryde', is positioned below the word 'Sincerely,'.

Campbell Pryde
President and CEO, XBRL US