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## Accounting Standards Advisory Forum

Date **10 February 2023**

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This document summarises a meeting of the Accounting Standards Advisory Forum (ASAF), a group of nominated members from both National Standard-Setters (NSS) and regional bodies involved with accounting standard-setting (regional bodies). The ASAF supports the IFRS Foundation and the International Accounting Standards Board (IASB) in their objectives, and contributes towards the development, in the public interest, of high-quality, understandable, enforceable and globally accepted IFRS Accounting Standards.

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## ASAF members who attended the meeting

Region	Members
Africa	Pan African Federation of Accountants (PAFA)
Asia-Oceania (including one at large)	Asian-Oceanian Standard-Setters Group (AOSSG) Accounting Standards Board of Japan (ASBJ) Accounting Regulatory Department, Ministry of Finance PRC (ARD) Korea Accounting Standards Board (KASB)
Europe (including one at large)	European Financial Reporting Advisory Group (EFRAG) Autorité des normes comptables (ANC) UK Endorsement Board (UKEB) Accounting Standards Committee of Germany (ASCG)
The Americas	Group of Latin American Accounting Standard Setters (GLASS) Canadian Accounting Standards Board (AcSB) Financial Accounting Standards Board, United States (FASB)

All ASAF members participated remotely in the meeting via videoconference.

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## International Tax Reform—Pillar Two Model Rules

### Purpose of the session

1. The purpose of the session was to:
  - (a) provide ASAF members with an overview of the proposals in the [Exposure Draft](#) *International Tax Reform—Pillar Two Model Rules* (proposed amendments to IAS 12);
  - (b) ask ASAF members for information about the implementation of the Pillar Two model rules in their countries or jurisdictions; and
  - (c) clarify any questions ASAF members may have about the proposals in the Exposure Draft.
2. The IASB was not seeking ASAF members' views on the proposals at this stage.

### Summary of the meeting

3. The staff provided an overview of the proposals in the Exposure Draft.
4. ASAF members provided information about:
  - (a) whether their jurisdictions are expected to implement the Pillar Two model rules; and
  - (b) the current status of such implementation, including when related legislation is expected to be enacted (or substantively enacted).
5. ASAF members asked questions about the proposals in the Exposure Draft, which the staff and IASB members in attendance answered.
6. The staff set out the expected timetable for redeliberations and issuance of amendments to IAS 12 (subject to feedback on the Exposure Draft).