

STAFF PAPER

December 2018

IASB® meeting

Project	Rate-regulated Activities		
Paper topic	Cover note		
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Purpose of the session

1. The purpose of this session is to discuss the staff's recommendations for the discount rate to be used when applying the model's cash-flow-based-measurement technique to regulatory assets and regulatory liabilities—**Agenda Paper 9B**.
2. **Agenda Paper 9A** provides background information about the model and the Appendix has been updated to summarise and comment on the Board's tentative decisions to date. This paper is provided for information purposes.

Next steps

3. We have revised our plan for when we will discuss with the Board additional aspects of the model. We now aim to bring the summary of the overall model to the Board in January 2019 (see **Appendix** for more information).

For information

4. The Canadian Accounting Standards Board (AcSB) has published a research paper that explores the decision-usefulness of financial information that reflects the economics of rate-regulated activities, by accessing data taken from the practical experiences of users of the financial statements of entities with such

activities. The AcSB notes that the research paper contributes to the work of the Board and national standard setters as the observations drawn from the data gathered are relevant and of value to the consideration of accounting for rate-regulated activities under IFRS Standards.

APPENDIX—project plan

The following table provides an overview of the current project plan.

	Topic	Time
Step 1	Supplementary approach	Feb 2018
Step 2	Unit of account	Feb 2018
Step 3	Asset & liability definitions	Feb 2018
Step 4	Recognition	March 2018
Step 5	Measurement	May/July 2018
Step 6	Presentation & disclosure objectives	July 2018
Step 7	Presentation & disclosure requirements	Nov 2018
Step 8	Interactions with other IFRS Standards	Nov 2018
Step 9	Discount rate	Dec 2018
Step 10	Summary of the model	Jan 2019
Step 11	Effects analysis, including US GAAP comparison	Feb 2019
Step 12	Discussion Paper or Exposure Draft	Feb 2019
Step 13	Transition	Feb 2019
Step 14	Due process	Feb 2019

Discussed
Outstanding