

STAFF PAPER

23 July 2019

FASB | IASB Meeting

Project	Disclosure Framework and Disclosure Initiative—Targeted Standards-level Review of Disclosures		
Paper topic	Cover Paper		
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This paper has been prepared for discussion at a public educational meeting of the US Financial Accounting Standards Board (FASB) and the International Accounting Standards Board (Board). It is not intended to represent the views of the boards or any individual member of either board or the staff. Comments on the application of IFRS® Standards or US GAAP do not purport to set out acceptable or unacceptable application of IFRS Standards or US GAAP. Tentative technical decisions are made in public and reported in FASB Action Alert or in IASB Update. Official positions of the FASB or the IASB are determined after extensive due process and deliberations.

Purpose of this meeting

1. At this meeting, the two Boards will discuss:
 - (a) the Financial Accounting Standards Board (FASB)'s Disclosure Framework projects (completed August 2018); and
 - (b) the International Accounting Standards Board (IASB)'s Disclosure Initiative—Targeted Standards-level Review of Disclosures project.
2. The objective of this meeting is for the two Boards to share experiences and feedback received about disclosure requirements for employee benefits and fair value measurement. The FASB finalised amendments to these disclosure requirements in August 2018. The IASB is currently considering potential amendments in the light of feedback received from stakeholders. The Boards are not being asked to make any decisions at this meeting.

Agenda papers for this meeting

3. Agenda Paper 11A summarises major amendments made, and amendments considered, by the FASB as part of its Disclosure Framework project relating to:
 - (a) Fair Value Measurement (Topic 820); and
 - (b) Defined Benefit Plans (Subtopic 715-20)
4. Agenda Paper 11B summarises feedback received by the IASB relating to the disclosure requirements of:
 - (a) IFRS 13 *Fair Value Measurement*; and
 - (b) IAS 19 *Employee Benefits*.
5. Agenda Paper 11B contains a question for the Boards.