

STAFF PAPER

October 2016

IASB Meeting

Project	Disclosure Initiative: Principles of Disclosure		
Paper topic	Comment period for the Discussion Paper		
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Purpose of this paper

1. This paper discusses the comment period for the *Principles of Disclosure* Discussion Paper.

Background

2. We are currently in the process of balloting the *Principles of Disclosure* Discussion Paper. We expect to publish the Discussion Paper in mid-December.
3. The Board discussed the comment period for the Discussion Paper in October 2015 (Agenda Paper 11A for that meeting). In October 2015, the staff proposed a 120-day comment period (the normal minimum period for a Discussion Paper). However, the Board tentatively decided that the comment period should be a longer period of 150 days. This was because of the expected length of the document and the importance of allowing sufficient time for stakeholders to consider the ideas in the Discussion Paper.

Staff analysis

4. 150 days is a slightly unusual comment period. The staff think we should consider a longer comment period of 180 days for the following reasons:

- (a) A longer comment period would enable stakeholders to provide a more considered response to the ideas expressed in the Discussion Paper, some of which may be new ideas that they have not considered before.
 - (b) The Discussion Paper is quite a lengthy document (over 100 pages) which will be time consuming to translate.
 - (c) We expect to publish the Discussion Paper at a time of year when many people take holidays and when many companies have their financial year ends.
5. The staff do not think allowing an additional 30 days would have a significant effect on our project timetable. Therefore we cannot think of any strong reasons not to recommend increasing the comment period from 150 to 180 days.

Staff recommendation and question for the Board

4. The staff recommend a comment period for the *Principles of Disclosure* Discussion Paper of 180 days.

Question
Do you agree that the comment period for the <i>Principles of Disclosure</i> Discussion Paper should be 180 days?