



Project	Liabilities—amendments to IAS 37
Topic	Comment deadline for Exposure Draft <i>Measurement of Liabilities in IAS 37</i>

Purpose of meeting

1. The Board plans to publish for comment an exposure draft of revised proposals for measuring liabilities within the scope of IAS 37 *Provisions, Contingent Liabilities and Contingent Assets*. The purpose of the meeting is to approve the date for the comment deadline.

Factors affecting the decision

2. The *Due Process Handbook* says that:

The IASB normally allows a period of 120 days for comment on an exposure draft. If the matter is exceptionally urgent, the document is short, and the IASB believes that there is likely to be a broad consensus on the topic, the IASB may consider a comment period of no less than 30 days.
3. This re-exposure draft is a limited-scope document, covering the proposed measurement requirements only. It is significantly shorter than an entire standard and addresses fewer issues.
4. However, aspects of the proposals would require many entities to change the way in which they measure liabilities within the scope of IAS 37. The proposals

This paper has been prepared by the technical staff of the IASCF for discussion at a public meeting of the IASB. The views expressed in this paper are those of the staff preparing the paper. They do not purport to represent the views of any individual members of the IASB.

Comments made in relation to the application of an IFRS do not purport to be acceptable or unacceptable application of that IFRS—only the IFRIC or the IASB can make such a determination.

The tentative decisions made by the IASB at its public meetings are reported in IASB *Update*. Official pronouncements of the IASB, including Discussion Papers, Exposure Drafts, IFRSs and Interpretations are published only after it has completed its full due process, including appropriate public consultation and formal voting procedures.

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are likely to generate differences of opinion. Furthermore, the comment period coincides with a time of year when many respondents are particularly busy.

5. When the Board re-exposed a section of the proposed amendments to IAS 24 *Related Party Disclosures*, it allowed approximately 90 days for comment at a similar time of year (from 11 December 2008 to 13 March 2009).
6. The Board is likely to publish the exposure draft in one of the weeks commencing 21 December 2009 or 4 January 2010.

Staff analysis and recommendations

7. The staff think that:
 - (a) in general, 90 days would be an appropriate comment period for a limited-scope re-exposure document such as this one.
 - (b) to take account of the holiday season, the period could start on 4 January, even if the document is published in December.
8. This suggests a comment deadline sometime in the week following Easter, ie the week commencing 5 April. To allow for absences over this period, the Board could extend the deadline to the following Monday, ie 12 April.

Question for the Board

Question: Comment deadline

The staff recommend a comment deadline of 12 April 2010 for the Exposure Draft *Measurement of Liabilities in IAS 37*.

Do you agree?