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**International
Accounting Standards
Board**

This document is provided as a convenience to observers at Employee Benefits Working Group meetings, to assist them in following the Working Group's discussion. It does not represent an official position of the IASB. Board positions are set out in Standards. Note: These notes are based on the staff paper prepared for the Employee Benefits Working Group Meeting. Paragraph numbers correspond to paragraph numbers used in the Employee Benefits paper. However, because these notes are less detailed, some paragraph numbers are not used.

INFORMATION FOR OBSERVERS

Meeting date: 26 January 2009, London

Meeting: Employee Benefits Working Group

Paper: Statement No 45 of the US Governmental Accounting Standards Board (Agenda paper 5, Attachment 4)

The text of GASB Statement No. 45 *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* is not provided in the observer notes because it is copyrighted. The full statement is publicly available at www.gasb.org.

Introduction

1. This attachment contains the full body of Statement 45 of the US Governmental Accounting Standards Board (excluding appendices A to G and the illustrative examples) [not provided in observer notes]. Statement 45 applies to employer accounting for post-employment benefit plans other than pensions (OPEBs). Only paragraphs 33 to 35 of that statement, which set out the alternative measurement method for OPEBs with fewer than one hundred plan members, are directly relevant to the discussion on possible simplifications for the IASB's Private Entities project in

agenda paper 5. However, paragraphs 33 to 35 make reference to several other paragraphs in Statement 45, and also some WG members may wish to refer to the glossary and background material to put paragraphs 33 to 35 into context.

2. As this attachment is over 80 pages long, WG members may wish to print only paragraphs 33 to 35 for the meeting.
3. GASB is currently conducting a review of its Statement 25, which has standards for employer accounting for defined benefit pension plans (DBPPs). As part of that review, GASB intends to consider whether to add to Statement 25 an alternative measurement method for small DBPPs similar to the one in Statement 45 for OPEB plans.