



Project **Liabilities—amendments to IAS 37**

Topic **Project status**

1. The technical plan for this project envisages that by now the Board would have completed its discussions on the proposed amendments to IAS 37 *Provisions, Contingent Liabilities and Contingent Assets*.
2. However, for reasons explained in Paper 8A, the staff are asking the Board to consider one more technical matter at this meeting. Paper 8A asks the Board to decide:
 - (a) whether to specify in more detail the measurement objective underpinning the proposed measurement guidance for IAS 37; and if so
 - (b) what to specify as the measurement objective.
3. At the next meeting, ie in September, the Board will be asked to approve:
 - (a) consequential amendments to IFRS 3 *Business Combinations* and IFRIC 5 *Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds*; and
 - (b) a plan for due process, in particular deciding whether, and to what extent, the revised proposals require re-exposure.
4. In the meantime, the staff plan to start drafting the revised standard.

This paper has been prepared by the technical staff of the IASB for the purposes of discussion at a public meeting of the IASB.

The views expressed in this paper are those of the staff preparing the paper and do not purport to represent the views of any individual members of the Board or the IASB.

Decisions made by the Board are reported in IASB *Update*.

Official pronouncements of the IASB are published only after the Board has completed its full due process, including appropriate public consultation and formal voting procedures.