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Project	<b>Annual Improvements</b>
Topic	<b>Comment period for the <i>Improvements to IFRSs</i> Exposure Draft to be published in June 2011</b>

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## Introduction

1. The 2009-2011 cycle for the *Improvements to IFRSs* Exposure Draft (the ED) is currently in its post-ballot draft stage. The post-ballot draft package was sent to the Board on 2 June. Comments are due on Wednesday 8 June.
2. Publication of the ED is planned for 14 June.

## Purpose of this session

3. The comment period for this ED was discussed at the Board meeting in May 2011 where the Board agreed with a 90-day comment period.
4. We believe that a 90-day comment period is an appropriate comment period for Annual Improvements. This is because Annual Improvements criteria set out a restricted scope of amendments for inclusion of issues within the annual improvements process.
5. We note that the ED for *Improvements to IFRSs* is normally published in August, i.e. towards the end of the northern hemisphere summer.
6. This ED was deferred from last August to allow constituents space to respond to EDs on major projects. As a result, we expect to publish the ED in June, i.e. at the start of the northern hemisphere summer.

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This paper has been prepared by the technical staff of the IFRS Foundation 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 IFRS Interpretations Committee 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.

7. The proposal to extend the comment period was discussed with members of the IFRS Foundation Trustees Due Process Oversight Committee at their June 2011 meeting. The members of that Committee supported the view that the normal comment period for Annual Improvements should remain at 90 days, but that the comment period for this particular ED should be lengthened to 120 days, given the circumstances described above.

### **Staff recommendation**

8. We propose to extend the comment period to 120 days for the 2009-2011 cycle ED only because of the timing of the publication of the ED (June rather than August). We expect to revert back to a 90-day comment period for future EDs.

### **Question to the Board**

<b>Question – Extension of the comment period</b>
Does the Board agree with extending the comment period for this ED because of its publication in June?