
Project **Revenue Recognition**

Topic **Cover note**

Papers for discussion during June 13-15 meetings

1. During the board meetings from June 13-15, the Boards will discuss the following:
 - (a) **Agenda Paper 4A (FASB Memo 147A) *Transition requirements***– This paper addresses the transition requirements for the new revenue recognition standard.
 - (b) **Agenda Paper 4B (FASB Memo 147B) *Effect of the proposed model on telecom (and other) companies***–This paper considers concerns that have been raised by constituents in the telecommunications industry (and other industries with similar concerns) about the effect of the proposed revenue recognition model. Specifically, the paper considers whether and, if so, how to address those concerns.
 - (c) **Agenda Paper 4C (FASB Memo 147C) *Re-exposure of the revenue standard*** –This paper seeks the Boards’ views on whether it is necessary to re-expose the revised revenue model.

Next steps

2. The Boards will review a draft of the revenue standard.

This paper has been prepared by the technical staff of the IFRS Foundation and the FASB for discussion at a public meeting of the FASB or the IASB.

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