

## STAFF PAPER

December 2012

## IASB Meeting

Project	Rate-regulated Activities		
Paper topic	Cover note		
CONTACT(S)	Jane Pike	jpike@ifrs.org	+44 (0)20 7426 6925
	Michael Stewart	mstewart@ifrs.org	+44 (0)20 7426 6922

This paper has been prepared by the staff of the IFRS Foundation for discussion at a public meeting of the IASB and does not represent the views of the IASB or any individual member of the IASB. Comments on the application of IFRSs do not purport to set out acceptable or unacceptable application of IFRSs. Technical decisions are made in public and reported in IASB *Update*.

1. This paper provides an overview of the following papers, which have been prepared for the IASB December meeting.

**Agenda paper 6A: Issues to be addressed in the DP**

2. Agenda paper 6A: *Issues to be addressed in the DP* sets out the issues that we think should be addressed and asks the IASB for comments or additional issues.

**Agenda paper 6B Proposed project plan**

3. Agenda paper 6B *Proposed project plan* asks the IASB to:
  - (a) comment on a proposed project plan and timetable for developing the Discussion Paper (DP) on Rate-regulated Activities; and
  - (b) decide whether or not to develop an interim Standard to provide guidance on the accounting for Rate-regulated Activities until the comprehensive project is completed.
4. Reaction to the potential publication of an interim Standard has been mixed, both during the initial IASB discussion in September 2012 and also in subsequent outreach. However, a consistent message received is that if an interim Standard is to be developed, it should not delay the completion of the comprehensive project.
5. Consequently, we recommend the form of interim Standard that could be developed without delaying the comprehensive project but we do not make a recommendation as to whether such an interim Standard should be developed.