

STAFF PAPER

February 2013

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 |

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1. The Rate-regulated Activities project currently has two distinct objectives:
 - (a) to develop a Discussion Paper (DP) to consider whether rate regulation creates assets or liabilities (in addition to those already recognised in accordance with IFRS for non-rate-regulated activities); and
 - (b) to develop an interim Standard to allow entities adopting IFRS to continue to use their local GAAP requirements for rate-regulated activities until the main project is completed.
2. At this meeting, we will present two papers for the IASB to consider. Agenda Paper 13A relates to the interim Standard, and Agenda Paper 13B relates to the research being conducted as part of the DP development.

Agenda paper 13A: Interim Standard: Sweep issues

3. In January 2013, the IASB discussed the proposed interim Standard for Rate-regulated Activities and made decisions on the detailed proposals for its technical content. Several application issues have been identified in drafting. This paper seeks to clarify the issues and asks the IASB to decide whether to include authoritative application guidance in the proposed interim Standard, or to make consequential amendments to other Standards, as appropriate.

Agenda paper 13B: Research project: Request for information

4. The purpose of this paper is to request permission to publish, as an optional due process step in the Rate-regulated Activities research project, a Request for Information (RFI) to help more clearly define the scope of the project and to provide more factual evidence to assist in developing the DP.