

STAFF PAPER

26 July 2013

Rate-regulated Activities Consultative Group

Project	Rate Regulation
Paper topic	Overview of papers for this meeting
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Papers for this meeting

1. The papers for this meeting are as follows:
 - (a) Agenda paper 1 **Overview of papers for this meeting**. This is this paper, which summarises the papers that will support the discussions to be held during this meeting. It also indicates which papers are provided for background only and which we do not intend to discuss during the meeting.
 - (i) Agenda paper 1A **Consultative group members**. This paper lists the membership of the Rate-Regulated Activities Consultative Group, for information only.
 - (ii) Agenda paper 1B **Operating Procedures**. This paper was distributed initially in April 2013 as an unnumbered paper, together with the Consultative Group Acceptance Form. We would prefer not to allocate a significant amount of our limited meeting time to discuss organisational matters in detail. If members or observers of the Consultative Group do have questions or comments on the operating procedures or other administrative matters, we encourage you to raise these with the staff outside the meeting.
 - (b) Agenda paper 2 **Background**. This provides brief information on the background to the IASB's previous and current Rate-regulated Activities projects. In addition, further information about the project is

available on the IFRS website at <http://www.ifrs.org/Current-Projects/IASB-Projects/Pages/IASB-Work-Plan.aspx>.

- (i) Agenda paper 2A **Issues to consider in the Discussion Paper**. This provides a summary of the issues that the IASB has identified as being important to consider in the Discussion Paper that is being developed for this Rate-regulated Activities project (the planned Rate Regulation DP).
- (ii) Agenda paper 2B **Rate-regulated Activities presentation**. This paper reproduces the slides that were used in a break-out session at the IFRS Conference in Amsterdam on 28 June 2013. These slides provide a high-level summary of the IASB's Rate-regulated Activities project.

If members of the Consultative Group have questions about agenda papers 2-2B, we encourage you to raise these with the staff outside the meeting. To make the best possible use of the Group's limited meeting time, we do not expect to allocate time to discuss these papers unless members believe that it would be beneficial to discuss particular matters in the full group.

- (c) Agenda paper 3 **Other IFRSs and IASB projects**. This paper highlights possible implications of other relevant IASB projects and existing IFRSs for the scope and timing of this project on rate regulation. We do not intend to discuss each of these issues in detail, but will take a few minutes during the meeting to highlight the IASB's project to review the *Conceptual Framework*. Any changes to the *Conceptual Framework* that might result from that review will need to be considered in the development of the Rate-regulated Activities project. We will also consider the interaction of rate regulation with IFRIC 12 *Service Concession Arrangements* as part of the scope issues discussions at this meeting (see agenda paper 6E).
- (d) Agenda paper 4 **Request for Information response summary**. This paper reproduces IASB meeting July 2013 Agenda Paper 9, which provides a high-level summary of the responses received to the IASB's Request for Information *Rate Regulation*, published in March 2013 (the

RFI). The objective of the RFI was to gather high-level overviews of the types of rate regulation that are currently in force in a variety of jurisdictions to provide factual evidence and example that could be used to help develop the planned Rate Regulation DP.

- (e) Agenda paper 5 **User needs**. This paper seeks input on user needs and on the strengths and weaknesses of existing accounting methods for rate-regulated activities.
- (f) Agenda Paper 6 **Scope issues**. We expect to spend a significant proportion of the time at the meeting discussing this paper and the supporting papers 6A-6E. The responses to the RFI highlighted a wide variety of different types of rate regulation. The scope of the DP will need to be carefully defined to facilitate a more focused debate about the impact of rate regulation and the features for which it might be possible to develop an accounting model or guidance.