

STAFF PAPER

May 2015

IASB Meeting

Project	Rate-regulated Activities: Research project		
Paper topic	Cover note		
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This paper has been prepared 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. At this meeting, we will present the following papers for the IASB to consider:
 - (a) Agenda Paper 9A *Project status and next steps*; and
 - (b) Agenda Paper 9B *Developing a revenue approach*.
2. The papers set out the reasons for, and ask the IASB to accept, the following staff recommendations:
 - (a) The Rate-regulated Activities project should remain in the Research Programme, instead of transferring to the Standards Agenda. This means that we will aim to publish a second Discussion Paper before developing proposals for exposure as a final Standard (ie before publishing an Exposure Draft).
 - (b) For activities that are subject to defined rate regulation, we should look to develop an accounting model that would be contained in a separate Standard to replace IFRS 14, instead of developing amendments to, or Interpretations of, existing Standards.
3. The recommendations are based on our preliminary findings. We aim to present the papers in an education session to facilitate discussion of the issues. We will then ask the IASB to respond to the questions in the papers in a separate session. This is intended to provide IASB members with an opportunity to raise any issues for which they would like the staff to perform further analysis, before deciding on the next steps in the project.