

## STAFF PAPER

October 2018

IASB<sup>®</sup> meeting

Project	Rate-regulated Activities		
Paper topic	Project update		
CONTACT(S)	Jane Pike	jpike@ifrs.org	+44 (0)20 7246 6925
	Mariela Isern	misern@ifrs.org	+44 (0)20 7246 6483
	Umair Shahid	ushahid@ifrs.org	+44 (0)20 7246 6414

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**Purpose of the session**

1. The purpose of this session is to:
  - (a) give the Board an oral update on the discussion at the October 2018 meeting of the Board's Accounting Standards Advisory Forum (ASAF) about possible disclosure objectives and requirements for the accounting model we are developing for 'defined rate regulation' (the model); and
  - (b) update the Board on the staff's plan for discussing with the Board further aspects of the model. The **Appendix** to this paper includes an overview of the staff's plan.

**APPENDIX–project plan**

A1. We have changed the planned sequence of discussions since the Board’s July meeting so that we can report to the Board in November on advice received from ASAF members at the October 2018 meeting. The following table provides an overview of the revised project plan.

	Topic	Time
<b>Step 1</b>	Supplementary approach	Feb 2018
<b>Step 2</b>	Unit of account	Feb 2018
<b>Step 3</b>	Asset & liability definitions	Feb 2018
<b>Step 4</b>	Recognition	March 2018
<b>Step 5</b>	Measurement	May/July 2018
<b>Step 6</b>	Presentation & disclosure objectives	July 2018
<b>Step 7</b>	Presentation & disclosure requirements	Nov 2018
<b>Step 8</b>	Interaction with other IFRS Standards	Nov 2018
<b>Step 9</b>	Transition and consequential amendments	Nov 2018
<b>Step 10</b>	Summary of the model and sweep issues	Dec 2018
<b>Step 11</b>	Effects analysis, including US GAAP comparison	Jan 2019
<b>Step 12</b>	Discussion Paper or Exposure Draft	Jan 2019
<b>Step 13</b>	Due process	Jan 2019

Discussed
Outstanding

A2. In December 2017, staff informed the Board that members of the Board’s Consultative Group for Rate Regulation (CGRR) had, during the CGRR’s October 2017 meeting, provided valuable input to operational issues about the model and encouraged staff to develop proposals for an Exposure Draft as the next consultative document<sup>1</sup>. Subsequently, we have drafted staff papers for discussion by the Board with a view to developing proposals for a single model. After we have discussed the proposed model as a whole (step 10), we will ask the Board to confirm (step 12) whether the next consultation document will be an Exposure Draft or a second discussion paper (the Discussion Paper *Reporting the Effects of Rate Regulation* was published in September 2014).

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<sup>1</sup> see Board meeting Agenda Paper 9, December 2017