

# Forthcoming IFRS Taxonomy documents for public consultation

Update

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The views expressed in this presentation are those of the presenter, not necessarily those of the International Accounting Standards Board or the IFRS Foundation.

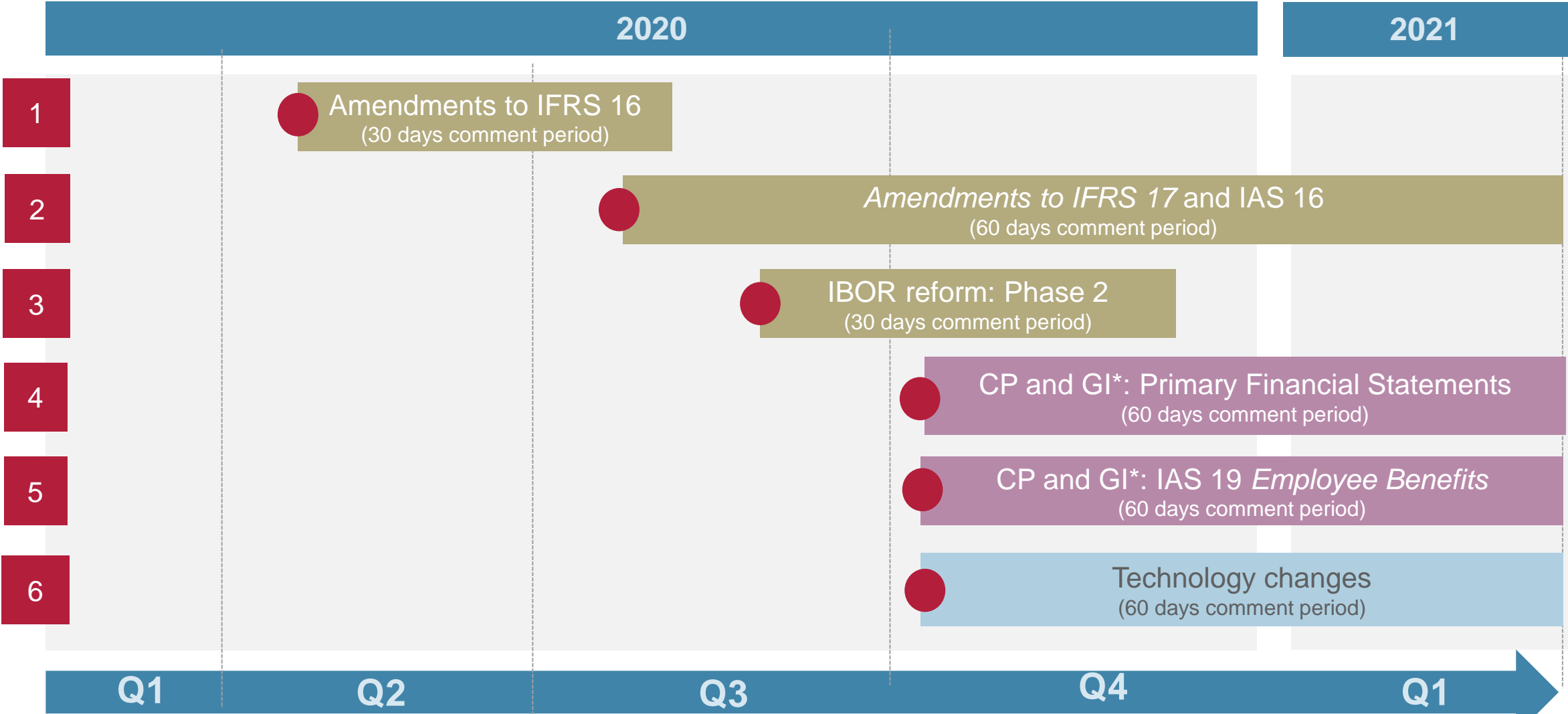


Provide a summary of the Proposed IFRS Taxonomy Updates that are expected to be released in 2020 for public consultation.



Inform the ITCG and stakeholders about planned changes to the 2020 IFRS Taxonomy and **when we expect to seek input** on these changes.

# 2020 updates to the IFRS Taxonomy



● Publication of the Proposed IFRS Taxonomy Update

\* CP = Common Practice  
GI = General Improvements

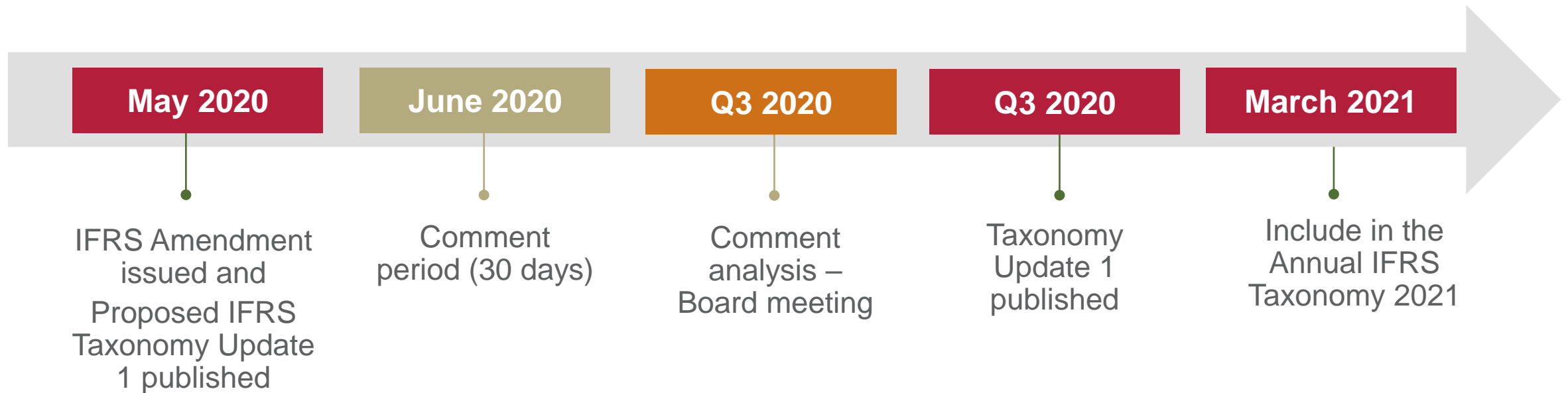
See next slides for more details on each project

# 1. Amendments to IFRS 16— *Covid-19-Related Rent Concessions*



## objective

Amendments to IFRS 16 aim to provide lessees with practical relief during the covid-19 pandemic while enabling them to continue providing useful information about their leases to users of financial statements.



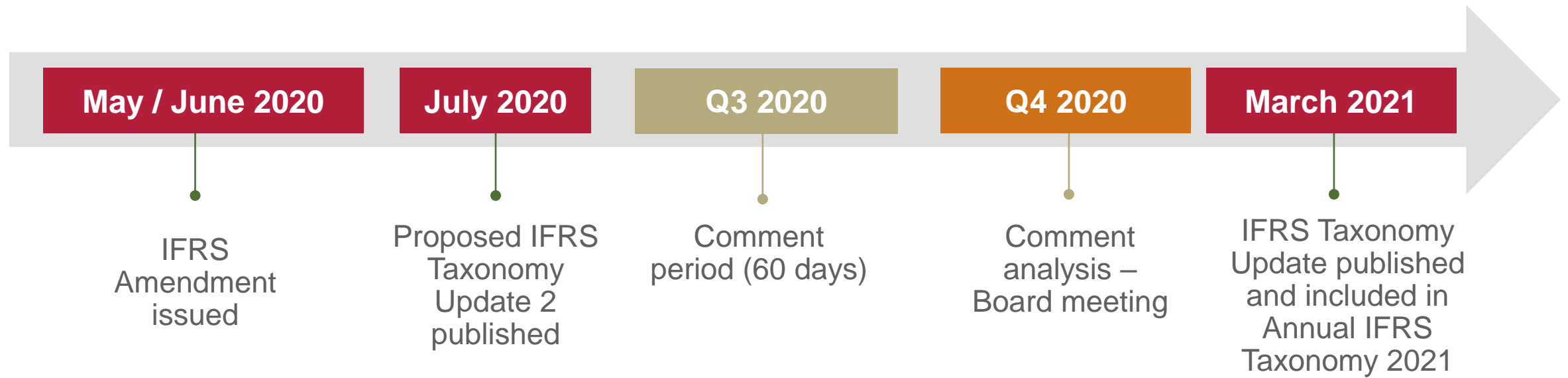
## 2. Amendments to IFRS 17 and Property, Plant and Equipment: Proceeds before Intended Use

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### objective

- Amendments to IFRS 17 are responding to concerns and challenges raised by stakeholders in implementation of IFRS 17.
- Amendments to IAS 16 aim to reduce the diversity of accounting for proceeds received from selling an item produced while testing it and before it is used for its intended purpose.

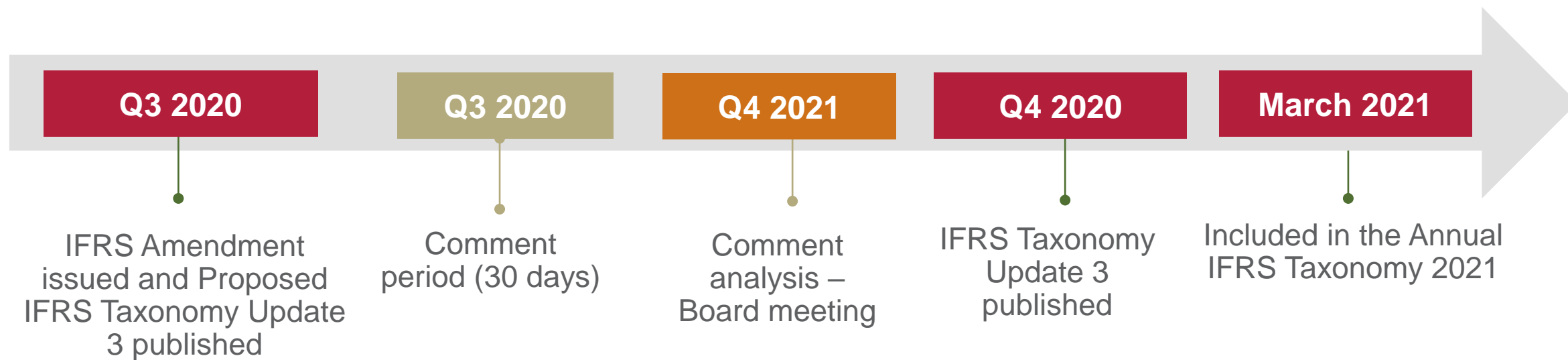


# 3. IBOR Reform and its Effects on Financial Reporting—Phase 2



objective

The Board considers issues that might affect financial reporting after the reform of an interest rate benchmark, including the replacement of an interest rate benchmark with an alternative benchmark rate.



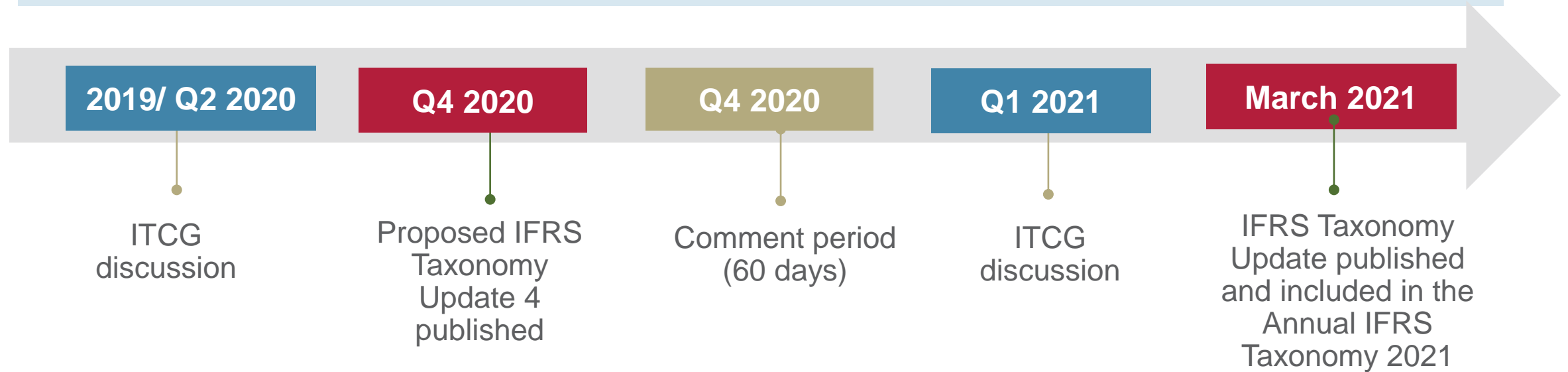
# 4. Common reporting practice and general improvements: *Primary Financial Statements*



## objective

Analysis of electronic information reported by Foreign Private Issuers to the U.S. Securities and Exchange Commission using the IFRS Taxonomy to address tagging issues:

- the use of entity-specific elements that make comparing information more difficult; and
- the use of inappropriate elements or other errors.



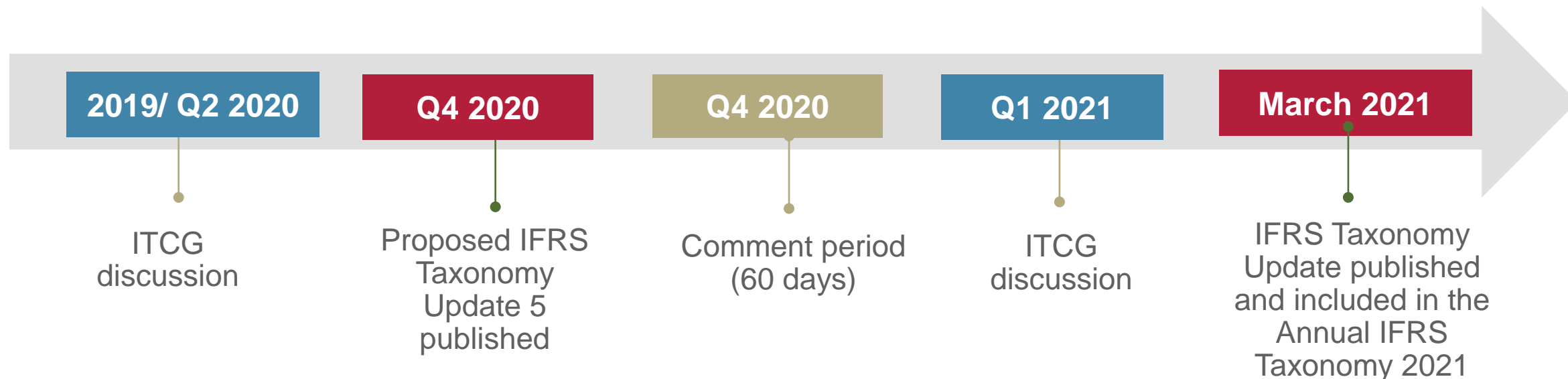
# 5. Common reporting practice and general improvements: IAS 19 *Employee Benefits*



## objective

Analysis of electronic information reported by Foreign Private Issuers to the U.S. Securities and Exchange Commission using the IFRS Taxonomy to:

- address tagging issues; and
- inform the draft guidance developed in the Disclosure Initiative project for improving disclosure sections in IFRS Standards.



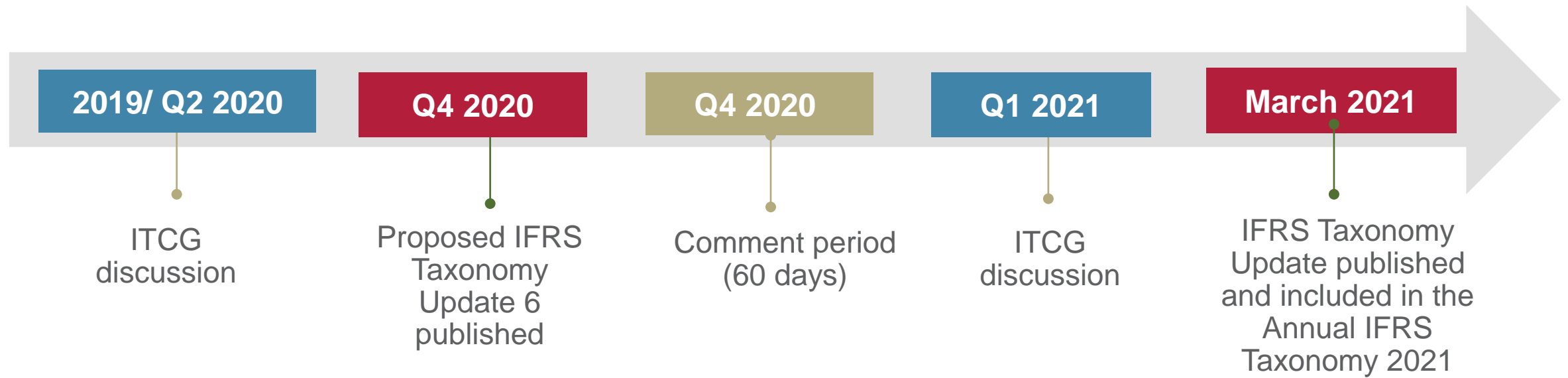


# 6. Technology changes



Consider technical changes to the XBRL resulting from work of the XBRL International

objective



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