

STAFF PAPER

March 2021

IASB[®] Meeting

Project	IFRS 16 and covid-19		
Paper topic	Cover paper		
CONTACTS	Kathryn Donkersley	kdonkersley@ifrs.org	+44 (0) 20 7246 6970

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Objective

1. The objective of this meeting is for the Board to redeliberate the proposals in the February 2021 Exposure Draft *Covid-19-Related Rent Concessions beyond 30 June 2021 (Proposed Amendment to IFRS 16)*. We will ask the Board whether it wishes to finalise the proposed amendment to IFRS 16 *Leases*.
2. The Agenda Papers for this meeting are:
 - (a) *Agenda Paper 32A—Feedback and project redeliberations*: this paper summarises feedback on the Exposure Draft. This includes feedback from comment letters and additional outreach with investors. The paper also summarises the staff analysis and recommendations on project redeliberations and asks the Board whether it wishes to finalise the proposal in the Exposure Draft.
 - (b) *Agenda Paper 32B—Due process and permission to ballot*: this paper sets out the due process steps the Board has taken in developing the amendment to IFRS 16, asks the Board to confirm it is satisfied that it has complied with the due process requirements and seeks the Board's permission to begin the balloting process for the amendment to IFRS 16.

Next steps

3. If the Board agrees with the staff recommendations in Agenda Papers 32A and 32B, we will begin the balloting process for an amendment to IFRS 16. We would anticipate issuing a final amendment by the end of March 2021.