

IASB[®] meeting

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Project	Provisions—Targeted Improvements
Topic	Cover note
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Session overview

1. The International Accounting Standards Board (IASB) is developing proposals for targeted amendments to IAS 37 *Provisions, Contingent Liabilities and Contingent Assets*.
2. In this session, we will ask the IASB to decide whether and how to propose:
 - (a) to amend the definition of a liability and requirements supporting the recognition criterion that applies that definition
—Agenda Paper 22A *Present obligation recognition criterion*;
 - (b) to add requirements that would apply to costs payable if a measure of the entity's activity in a period exceeds a specified threshold
—Agenda Paper 22B *Threshold-triggered costs*;
 - (c) to add application guidance to support the discount rate requirements
—Agenda Paper 22C *Discount rates—application guidance*; and
 - (d) to add requirements to disclose information about discount rates used
—Agenda Paper 22D *Discount rates—disclosure requirements*.

3. We provide two further papers for reference only:
- (a) AP22E *Indicative drafting—IAS 37*; and
 - (b) AP22F *Indicative drafting—decision tree*.

There are no questions in these two papers—the IASB will not be asked to make decisions on drafting at this meeting.