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IASB® meeting

Date  
April 2024

Project  
Provisions—Targeted Improvements

Topic  
Cover note

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This paper has been prepared for discussion at a public meeting of the International Accounting Standards Board (IASB). This paper does not represent the views of the IASB or any individual IASB member. Any comments in the paper do not purport to set out what would be an acceptable or unacceptable application of IFRS® Accounting Standards. The IASB’s technical decisions are made in public and are reported in the IASB® Update.

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.