



January 15, 2009

CLIFF #: 183405
Website: www.iasb.org
280-20

Sir David Tweedie
International Accounting Standards Board
30 Cannon Street
London EC4M 6XH
United Kingdom

Dear Sir David Tweedie:

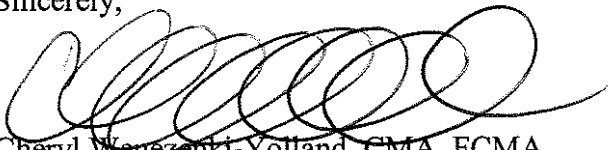
RE: Response to "Investments in Debt Instruments (Proposed Amendments to IFRS 7)" Exposure Draft

Thank you for the opportunity to provide feedback on the exposure draft regarding "Investments in Debt Instruments and the proposed amendments to IFRS 7".

In our jurisdiction, unless the Canadian Public Sector Accounting Standards Board (PSAB) makes changes to its guidance, government business type organizations (GBTO's) and government business enterprises (GBE's) will be required to follow IFRS commencing January 1, 2011. The objectives of financial reporting in the public sector are more diverse than an assessment of profitability. Users of public sector financial statements require information for accountability purposes and to make political, social and resource decisions. As a result, we believe the IASB should consider the impact on public sector entities when it evaluates amendments to International Financial Reporting Standards.

Responses to specific questions posed in the exposure draft are attached. Should you have any comments or questions, please contact me at (250) 387-6692 or by e-mail: Cheryl.Wenezenki-Yolland@gov.bc.ca, or Carl Fischer, Executive Director, Financial Reporting and Advisory Services Branch, at (250) 356-9272 or by e-mail: Carl.Fischer@gov.bc.ca.

Sincerely,



Cheryl Wenezenki-Yolland, CMA, FCMA
Comptroller General
Province of British Columbia, Canada

encl.

Ministry of Finance

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cc: Carl Fischer, Executive Director
Financial Reporting and Advisory Services
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Nick Paul, Deputy Secretary to the Treasury Board
Ministry of Finance

Chris Trumpy, Deputy Minister
Ministry of Finance