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Australian Government  
Australian Accounting Standards Board

Issue 20-09  
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## International Update

Subject: International Update

### 1. International

International Accounting Standards Board ([IASB](#))

1. The IASB has hosted two live webcasts introducing the joint IASB-FASB Discussion Paper *Leases – Preliminary Views* on 13 May 2009 ([Press Release](#)).
2. The IASB has announced that it will hold roundtable discussions in June 2009 on its proposals for consolidation and derecognition of financial instruments in North America, Asia and Europe ([Details](#)).
3. The [agenda](#), for the 19-21 May 2009 IASB meeting, is now available.

International Federation of Accountants – International Public Sector Accounting Standards Board ([IFAC – IPSASB](#))

1. The IPSASB is undertaking a review of the International Public Sector Accounting Standard *Financial Reporting under the Cash Basis of Accounting*. Comments are requested by 15 July 2009 ([Press Release](#), [Questionnaire](#), [Invitation Letter](#)).
2. The background papers ([second posting](#), [third posting](#)), for the 18-21 May 2009 IPSASB meeting, are now available.

International Federation of Accountants – International Ethics Standards Board for Accountants ([IFAC – IESBA](#))

The [registration](#), for the 19-21 October 2009 IESBA meeting, is now open.

### 2. United States

Financial Accounting Standards Board ([FASB](#))

1. The FASB [calendar](#) has been updated.
2. The [Board meeting handout](#), for the 18 May 2009 Board meeting, is now available.
3. The [Technical Plan and Project Updates](#) page has been updated.

Governmental Accounting Standards Board ([GASB](#))

The [tentative agenda](#), for the 2-4 June 2009 GASB meeting, is now available.

Public Company Accounting Oversight Board ([PCAOB](#))

The PCAOB has announced that Mary M. Sjoquist has been named Director of the Office of Communications ([Press Release](#)).

### 3. Canada

Accounting Standards Board ([AcSB](#))

The AcSB has published a [presentation](#) to assist in understanding the Exposure Draft *Generally Accepted Accounting Principles for Private Enterprises*.

### 4. Europe

European Financial Reporting Advisory Group ([EFRAG](#))

The EFRAG has appointed members for its SME Working Group ([Press Release](#)).

### 5. Germany

Accounting Standards Committee of Germany ([ASCG](#))

1. The German Accounting Standards Board invites constituents to a public discussion on the IASB's Discussion Paper *Leases* and the IASB's Exposure Draft *Income Tax* on 12 June 2009 ([Details](#)).
2. The [presentation](#), for the public discussion on Exposure Draft *Derecognition* (proposed amendments to IAS 39 and IFRS 7), is now available.

### 6. United Kingdom

United Kingdom House of Commons Treasury Committee ([Treasury Committee](#))

The Treasury Committee has published a report *Banking Crisis: reforming corporate governance and pay in the City*, which concluded that it is bad decisions at banks and not accounting rules that caused the global financial crisis ([Press Release](#)).

## 7. Others

Financial Supervisory Commission of Taiwan ([FSC](#))

The FSC of Taiwan has announced its roadmap for the full adoption of IFRSs in Taiwan ([Press Release in Chinese](#)).

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