



International Update

Subject: International Update

1. International

International Accounting Standards Board (IASB)

1. The IASB has issued Exposure Draft ED/2009/10 *Discount Rate for Employee Benefits (proposed amendments to IAS 19)* (in French) ([Details](#)).
2. The [agenda](#) and [selected papers](#), for the 10-11 September 2009 World Standard Setters meeting, are now available.
3. The [agenda](#), for the 7 September 2009 IASB and Accounting Standards Board of Japan joint meeting, is now available.
4. The IASB Director of Standards for Small and Medium-sized Entities, Paul Pacter, has authored an article *IFRS for MOST Private Companies GOES LIVE* in the September 2009 issue of *Financial Executive* magazine, which highlights IASB's new standard *IFRSs for SMEs* ([Details](#)).

2. United States

Financial Accounting Standards Board (FASB)

1. The FASB has issued Accounting Standards Update No. 2009-06 *Income Taxes (Topic 740)—Implementation Guidance on Accounting for Uncertainty in Income Taxes and Disclosure Amendments for Nonpublic Entities*.
2. The [minutes](#), for the 23 July 2009 IASB and FASB joint meeting on Revenue Recognition, are now available.
3. The [minutes](#), for the 24 July 2009 IASB and FASB joint meeting on Financial Instruments with Characteristics of Equity, are now available.
4. The [minutes](#), for the 13 August 2009 meeting on Accounting for Financial Instruments, are now available.
5. The [minutes](#), for the 27 August 2009 meeting on Conceptual Framework—Reporting Entity, are now available.
6. The FASB [calendar](#) has been updated.
7. The [Current Technical Plan and Projects Updates](#) page has been updated.
8. The [Effective Dates of Recent FASB Pronouncements](#) page has been updated.

Governmental Accounting Standards Board (GASB)

1. The GASB has reminded constituents that the comment deadline is 30 September 2009 for the GASB Exposure Draft *Accounting and Financial Reporting for Service Concession Arrangements*. The GASB has announced that it will hold a public hearing on 6 October 2009 to discuss the exposure draft ([Press Release](#)).
2. The GASB has published a [video presentation](#), which features GASB Project Manager Lisa Parker discussing issues relating to the GASB Proposed Suggested Guidelines for Voluntary Reporting *SEA Performance Information*.

Public Company Accounting Oversight Board (PCAOB)

The PCAOB has published Staff Questions and Answers *References to Authoritative Accounting Guidance in PCAOB Standards*, which is a reminder that auditors should look to the FASB

Codification and the rules of the U.S. Securities and Exchange Commission (SEC) for authoritative U.S. GAAP guidance for SEC registrants, even though PCAOB standards may contain descriptions of and references to U.S. GAAP ([Press Release](#)).

3. Canada

Accounting Standards Board (AcSB)

The AcSB has issued Exposure Draft *Discount Rate for Employee Benefits (proposed amendments to IAS 19)*. The amended standard will apply to publicly accountable enterprises at changeover to IFRSs. Comments to the AcSB are requested by 8 October 2009.

4. Europe

European Financial Reporting Advisory Group (EFRAG)

The EFRAG [calendar](#) has been updated.

5. Germany

Accounting Standards Committee of Germany (ASCG)

1. The German Accounting Standards Board has published its [comment letter](#) on IASB Discussion Paper DP/2009/2 *Credit Risk in Liability Measurement* ([Press Release](#)).
2. The 12th update of the German Accounting Standards, which includes revised Accounting Interpretation No. 1 *The Current/Non-current Classification in the Statement of Financial Position under IAS 1 Presentation of Financial Statements*, is now available ([Press Release](#)).

6. Japan

Accounting Standards Board of Japan (ASBJ)

1. The ASBJ has published the updated *ASBJ Project Plan* (as of September 2009) ([Press Release](#)).
2. The [summary](#), for the 31 August 2009 IFRS Council meeting, is now available.
3. The ASBJ has published its [comment letter](#) on IASB Exposure Draft ED/2009/9 *Classification of Right Issues* (proposed amendment to IAS 32).

Australian Accounting Standards Board, Level 7, 600 Bourke Street, Melbourne, VIC, 3000
Telephone: +61 3 9617 7600 **Facsimile:** +61 3 9617 7608 **Email:** standard@asb.gov.au
www.aasb.gov.au

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