



<b>To:</b>	<b>AASB members</b>	<b>Date:</b>	25 November 2009
<b>From:</b>	<b>Chris Pang</b>	<b>Agenda Item:</b>	9.1
<b>Subject:</b>	<b>Impairment of Statutory Receivables</b>	<b>File:</b>	

## Action

Consider the attached issues paper *Impairment of statutory receivables* (agenda paper 9.2) and:

- form a view on whether impairment-related requirements under AASB 136 and AASB 139 could result in materially different outcomes in relation to the impairment of statutory receivables; and
- assuming a material different outcome could result, decide which Standard(s) should apply to the impairment of statutory receivables and whether there is a need for any Aus paragraph(s) to clarify the application of requirements.

## Background

The background to this issue is provided in paragraphs 1 to 4 of the attached issues paper.

The issues paper raises three specific questions for the Board's consideration:

Question for Board	Tentative staff view
1. Is it necessary for the Board to specifically address this issue?	Yes
2. If the Board considers it is necessary to address this issue, should the Board address it now or await the outcome of IPSASB/IASB work?	The Board should address the issue now
3. If the Board considers the issue should be addressed now, what approach should be taken? Approach 1: AASB 136; or Approach 2: AASB 139.	Approach 2 should be taken, because AASB 139 would be the more relevant Standard to apply to address the issue

## Confidential material

Please note that the issues paper contains views (Appendix A) and a summary of those views (paragraph 9) expressed by external parties prior to the Board's policy on confidential submissions was developed. Because no prior consent was obtained from the respondents to make the views public, we have treated the views as confidential. Accordingly, the version of the issues paper that has been made public excludes the content of Appendix A and the relevant content of paragraph 9.

## Attachment

- Agenda paper 9.2: AASB staff issues paper *Impairment of statutory receivables*