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The Chairman  
Australian Accounting Standards Board  
PO BOX 204  
Collins Street  
West Victoria 8007

27 May 2014

Dear Mr Stevenson

**Exposure Draft 248 *Amendments to AASB 1053 – Transition to and between Tiers, and related Tier 2 Disclosure Requirements***

Ernst & Young Australia is pleased to provide our comments on the AASB's Exposure Draft 248 on the *Amendments to AASB 1053 – Transition to and between Tiers, and related Tier 2 Disclosure Requirements*.

Overall, we support the proposed amendments to the standard and have no specific comments in relation to the questions posed by the board.

We agree with the proposed effective date in the ED.

Yours sincerely

Ernst & Young