

From: David Maxwell [mailto:davemax@ozemail.com.au]
Sent: Tuesday, 29 September 2009 10:50 AM
To: Robert Keys
Subject: ED 187

Robert,

Sorry that I missed the deadline for comments on this one.

My comemnts are principally directed at local government reporting entities in all Australian jurisdictions.

I strongly support the retention of Aus78.1 for not-for-profit public sector entities, especially local government.

Indeed, I suggest that the use market yields for government bonds by all Australian reporting entities would lead to the greatest consistency in reporting employee benefit obligations. The only exception I would make would be in the case of a reporting entity that is the subsidiary of an overseas corporation where the subsidiary has access to the holding corporation's financing resources, where the discount rate adopted by the holding corporation should be used.

Cheers,

David

PS This may be treated as a submission if you wish.

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