

Department of Treasury and Finance

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Mr David Boymal
Chairman
Australian Accounting Standards Board
PO Box 204
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Dear Mr Boymal

IFRIC DRAFT INTERPRETATION D23 DISTRIBUTIONS OF NON-CASH ASSETS TO OWNERS

Thank you for the opportunity to comment on the International Financial Reporting Interpretations Committee's draft interpretation D23 *Distributions of Non-cash Assets to Owners*.

In general, the interpretation has little impact on the public sector. The Heads of Treasuries Accounting and Reporting Advisory Committee notes that the scope of the interpretation excludes distribution of an asset within the same group. We agree with this exclusion, as it avoids the difficulties that might result in cases of public sector administrative restructures with asset distributions over and above contributed equity.

Please contact Peter Gibson from the Australian Department of Finance and Deregulation on 02 6215 3551 if you wish to discuss these matters further.

Yours sincerely

D W Challen
CHAIR
HEADS OF TREASURIES ACCOUNTING AND
REPORTING ADVISORY COMMITTEE

10 April 2008

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