

13 February 2009

Mr Bruce Porter  
Acting Chairman  
Australian Accounting Standards Board  
PO Box 204  
Collins Street West Victoria 8007  
AUSTRALIA

Via email: [standard@asb.gov.au](mailto:standard@asb.gov.au)

Dear Mr Porter

**Comments on ED 170 – Relationships with the State (Proposed Amendments to AASB 124)**

Thank you for the opportunity to comment on the Exposure Draft – Relationships with the State (Proposed Amendments to AASB 124). CPA Australia, The Institute of Chartered Accountants and the National Institute of Accountants (the Joint Accounting Bodies) have considered the above exposure draft (ED) and our comments follow.

The Joint Accounting Bodies represent over 180,000 professional accountants in Australia. Our members work in diverse roles across public practice, commerce, industry, government, academia throughout Australia and internationally.

A copy of our letter submitted to the International Accounting Standards Board is attached which highlights our overall support of the proposals.

We support adoption of the proposals in Australia, as it will result in more useful information to stakeholders and were pleased to see that the concerns raised on ED 153 have been effectively dealt with.

If you have any questions regarding this submission, please do not hesitate to contact Mark Shying (CPA Australia) at [mark.shying@cpaaustralia.com.au](mailto:mark.shying@cpaaustralia.com.au), Kerry Hicks (the Institute) at [kerry.hicks@charteredaccountants.com.au](mailto:kerry.hicks@charteredaccountants.com.au) or Tom Ravlic (NIA) at [tom.ravlic@nia.org.au](mailto:tom.ravlic@nia.org.au).

Yours sincerely



Geoff Rankin  
Chief Executive Officer  
CPA Australia Ltd



Graham Meyer  
Chief Executive Officer  
Institute of Chartered Accountants



Roger Cotton  
Chief Executive Officer  
National Institute of  
Accountants

**Representatives of the Australian Accounting Profession**



[cpaaustralia.com.au](http://cpaaustralia.com.au)



The Institute of  
Chartered Accountants  
in Australia

[charteredaccountants.com.au](http://charteredaccountants.com.au)



[nia.org.au](http://nia.org.au)

13 February 2009

Sir David Tweedie  
International Accounting Standards Board  
30 Cannon Street  
LONDON EC4M 6XH  
United Kingdom

Via "Open to comment" page on [www.iasb.org](http://www.iasb.org)

Dear Sir David

**Comments on IASB Exposure Draft *Relationships with the State – proposed amendments to IAS 24***

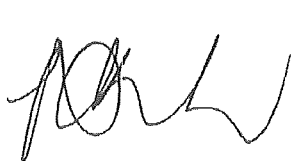
Thank you for the opportunity to comment on the IASB Exposure Draft *Relationships with the State – proposed amendments to IAS 24*. CPA Australia, The Institute of Chartered Accountants and the National Institute of Accountants (the Joint Accounting Bodies) have considered the above exposure draft (ED) and our comments follow.

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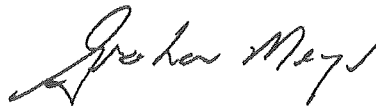
We agree with the content of the specific proposals, as they clarify the issues raised on the ED issued in February 2007, particularly with what is included in the definition of a related party.

If you have any questions regarding this submission, please do not hesitate to contact Mark Shying (CPA Australia) at [mark.shying@cpaaustralia.com.au](mailto:mark.shying@cpaaustralia.com.au), Kerry Hicks (the Institute) at [kerry.hicks@charteredaccountants.com.au](mailto:kerry.hicks@charteredaccountants.com.au) or Tom Ravlic (NIA) at [tom.ravlic@nia.org.au](mailto:tom.ravlic@nia.org.au).

Yours sincerely



Geoff Rankin  
Chief Executive Officer  
CPA Australia Ltd



Graham Meyer  
Chief Executive Officer  
Institute of Chartered Accountants



Roger Cotton  
Chief Executive Officer  
National Institute of Accountants

cc: Bruce Porter, Acting AASB Chairman

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