



International Public
Sector Accounting
Standards Board®

AGENDA ITEM 3

IFRIC ALIGNMENT — NARROW SCOPE AMENDMENTS

IPSASB Meeting – December 2024

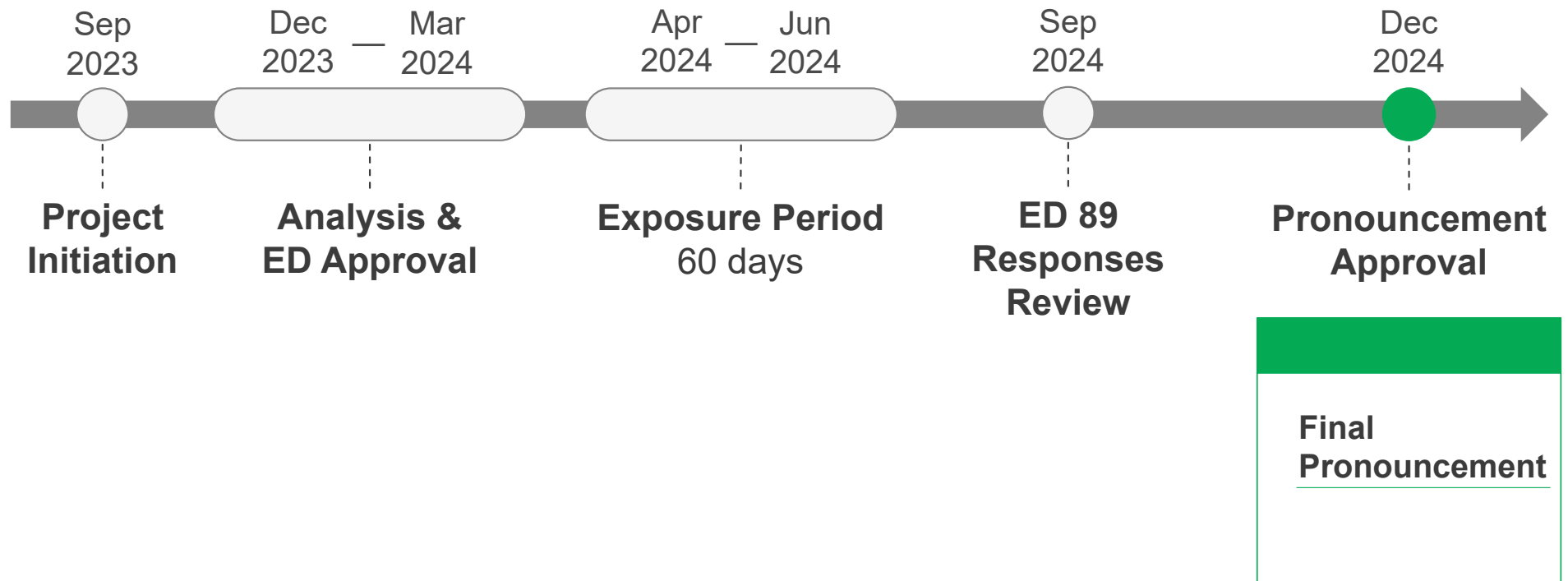
Eileen Zhou, Principal

Riyadh, Saudi Arabia



Agenda Item 3

IFRIC Alignment – Narrow Scope Amendments



Finalizing the [draft] Pronouncement

Analysis

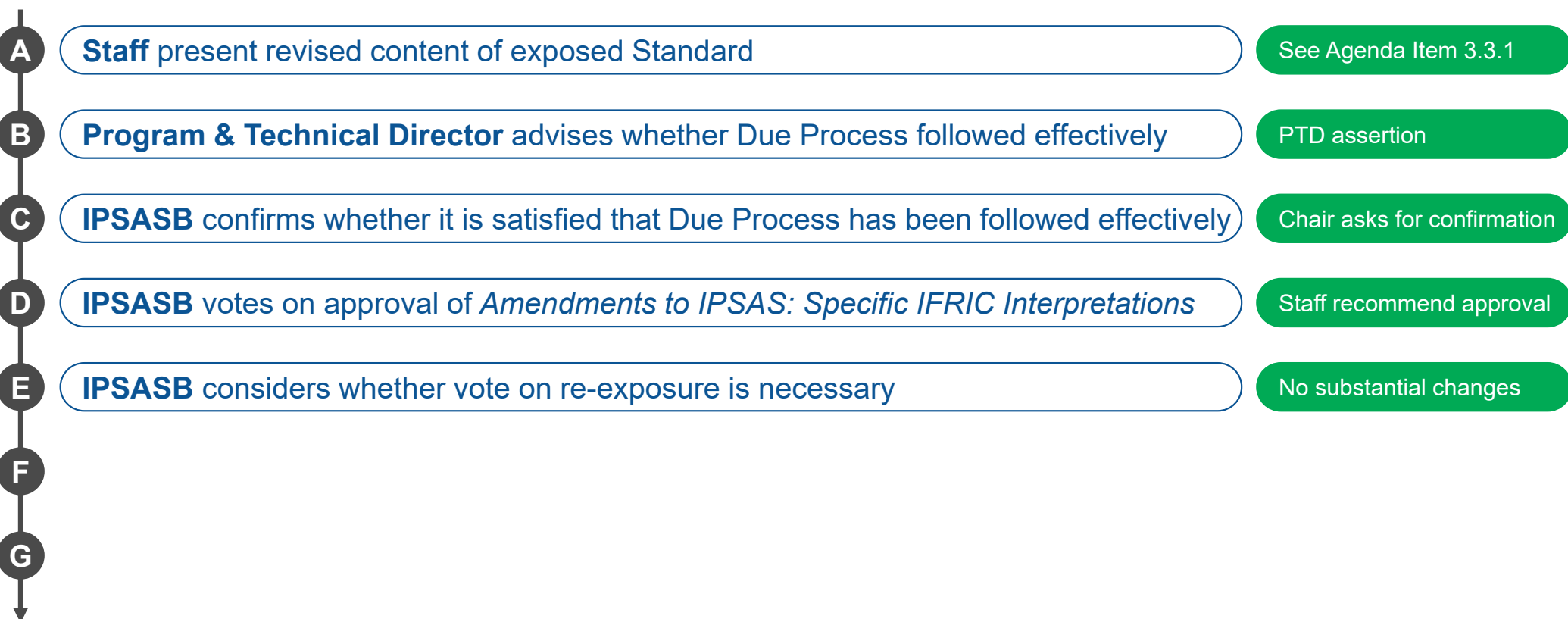
- Developing the [draft] Final Pronouncement:
 - Incorporates Part 1-4 of Exposure Draft (ED 89);
 - Reflects drafting changes agreed by the IPSASB; and
 - Includes editorial changes for consistency.
- Update on IASB's Proposed Withdrawal of IFRIC 21, *Levies*
 - Issued an ED on November 12, 2024
 - No change in proposals since last update to IPSASB
 - IPSASB's decisions remain appropriate, and staff will continue to monitor

Recommendation

- **Confirm** that the drafting changes, as agreed in September 2024 by the IPSASB, have been appropriately incorporated

Approving the Final Pronouncement

IPSASB Due Process for *Amendments to IPSAS: Specific IFRIC Interpretations*



Approving the Final Pronouncement

F Analysis

- Considered implementation periods:
 - **IFRIC Interpretations**: minimum 3 months
 - **Improvements to IPSAS**: January 1 in the year following publication
- Expected publication date: late January 2025

Recommendation

- Set an effective date of **January 1, 2026** for *Amendments to IPSAS: Specific IFRIC Interpretations*

Approving the Final Pronouncement

IPSASB Due Process for *Amendments to IPSAS: Specific IFRIC Interpretations*

