

Press release

28 March 2013

IASB issues Request for Information on Rate Regulation

The International Accounting Standards Board (IASB) has today issued a Request for Information as an early step in its reactivated Rate-regulated Activities research project. The objective of the Request for Information is to identify a range of rate-regulatory schemes to help determine the scope of the research project. The deadline for responses is 30 May 2013.

In July 2009 the IASB published the Exposure Draft Rate-regulated Activities (the '2009 ED'), which focused on a particular type of rate-regulatory scheme (a cost-of-service scheme). Respondents to the 2009 ED expressed divergent views as to how the consequences of rate regulation should be reflected in financial statements, if at all. Many suggested that the scope of the project should be expanded to look at a wider variety of rate regulation in order to identify common characteristics from which accounting guidance might be developed.

The original Rate-regulated Activities project was suspended in September 2010 but has now restarted. The Request for Information asks specific questions about the objectives of rate regulation and how those objectives are reflected in the rate-setting mechanisms employed by rate regulators. The fact patterns identified through this Request for Information and other research will be used to develop a Discussion Paper that will analyse the common features of rate regulation. The aim of the Discussion Paper is to identify what information about the consequences of rate regulation would be most useful for users of IFRS financial statements and whether the IASB should develop specific guidance for accounting for those consequences.

The Request for Information can be downloaded from the IASB's website. To view this document and submit a response, please [click here](#).

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About the International Accounting Standards Board

The IASB was established in 2001 and is the standard-setting body of the IFRS Foundation, an independent, private sector, not-for-profit organisation. The IASB is committed to developing, in the public interest, a single set of high quality, global accounting Standards that provide high quality, transparent and comparable information in general purpose financial statements. In pursuit of this objective the IASB conducts extensive public consultations and seeks the co-operation of international and national bodies around the world. The IASB has 15 full-time members drawn from 11 countries and a variety of professional backgrounds. Board members are appointed by, and accountable to, the Trustees of the IFRS Foundation, who are required to select the best available combination of technical expertise and diversity of international business and market experience. In their work the Trustees are accountable to a Monitoring Board of public authorities.