



International Accounting Standards Board®

Press Release

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IASB re-exposes proposals on measuring liabilities for asset decommissioning, legal disputes and similar items

The International Accounting Standards Board (IASB) today published for public comment an exposure draft of one section of a replacement for IAS 37 *Provisions, Contingent Liabilities and Contingent Assets*. The section contains revised proposals for measuring liabilities within the scope of IAS 37.

IAS 37 applies to liabilities not covered by other accounting standards, such as liabilities to decommission assets and liabilities arising from legal disputes. The IASB previously published proposals to amend IAS 37, including revised measurement requirements. In the light of the comments received the IASB identified a need to develop more guidance on one part of those proposals: the measurement of these liabilities. The proposals published today seek public comment on that draft guidance.

To enable interested parties to see the proposed measurement section in the context of the proposed standard as a whole, the IASB is preparing a working draft of the entire standard and aims to post a copy on its website in February 2010. Until that working draft becomes available, the Liabilities—Amendments to IAS 37 project page on <http://go.iasb.org/Liabilities> provides a link to a decision summary that contains both the measurement proposals and the other decisions that will appear in the new standard.

The IASB aims to complete the standard, including final guidance resulting from today's proposals, in 2010.

An IASB 'Snapshot', a high level summary of the proposals, is available to download free of charge from the project section of the IASB website.

The IASB invites comments on the exposure draft, *Measurement of Liabilities in IAS 37*, by 12 April 2010. The exposure draft is available on the 'Open for Comment' section on www.iasb.org from today.

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Notes for editors

About the IASB

The IASB was established in 2001 and is the standard-setting body of the International Accounting Standards Committee (IASC) 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, who are drawn from ten countries and have a variety of professional backgrounds. By 2012 the IASB will be expanded to 16 members. Board members are appointed by and accountable to the Trustees of the IASC 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.