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**IASB<sup>®</sup> meeting**

Date	<b>July 2024</b>
Project	<b>Rate-regulated Activities</b>
Topic	<b>Cover note</b>
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This paper has been prepared for discussion at a public meeting of the International Accounting Standards Board (IASB). This paper does not represent the views of the IASB or any individual IASB member. Any comments in the paper do not purport to set out what would be an acceptable or unacceptable application of IFRS<sup>®</sup> Accounting Standards. The IASB's technical decisions are made in public and are reported in the IASB<sup>®</sup> *Update*.

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**Purpose of this meeting**

1. At this meeting, the IASB is finalising its redeliberations on the proposals in the Exposure Draft *Regulatory Assets and Regulatory Liabilities* (Exposure Draft).
2. We have prepared eight papers on three topics:
  - (a) extending the measurement and presentation proposals in paragraphs 61 and 69 of the Exposure Draft dealing with items affecting regulated rates on a cash basis—*two papers*:
    - (i) Agenda Paper 9A—this paper discusses requests to extend the measurement proposals in paragraph 61 of the Exposure Draft to items affecting regulated rates on a different basis.
    - (ii) Agenda Paper 9B—this paper discusses requests to extend the presentation proposals in paragraph 69 of the Exposure Draft to items affecting regulated rates on a different basis.
  - (b) transition and effective date—*four papers*:
    - (i) Agenda Paper 9C—this paper sets out staff analysis and recommendations on the proposals in the Exposure Draft to require retrospective application of the requirements by entities already

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- applying IFRS Accounting Standards and by entities applying IFRS 1 *First-time Adoption of International Financial Reporting Standards*.
- (ii) Agenda Paper 9D—this paper sets out staff analysis and recommendations on transition reliefs for entities applying the modified retrospective approach recommended in Agenda Paper 9C. It considers reliefs for entities already applying IFRS Accounting Standards and for entities applying IFRS 1.
  - (iii) Agenda Paper 9E—this paper sets out staff analysis and recommendations in relation to the proposals in the Exposure Draft dealing with past business combinations and proposed amendments to Appendix C of IFRS 1.
  - (iv) Agenda Paper 9F—this paper sets out staff analysis and recommendations on the effective date proposals in the Exposure Draft.
- (c) consideration of the re-exposure criteria and due process requirements—*two papers*:
- (i) Agenda Paper 9G—this paper deals with the re-exposure criteria in the [\*IFRS Foundation Due Process Handbook\*](#). This paper includes the table summarising the proposals in the Exposure Draft, feedback received and the IASB’s tentative decisions that is usually included as an appendix to the cover note.
  - (ii) Agenda Paper 9H—this paper deals with all mandatory due process steps and asks permission to begin the balloting process for IFRS X *Regulatory Assets and Regulatory Liabilities*.

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## Next steps

3. If the IASB tentatively agrees with all decisions in the agenda papers in paragraph 2, the staff will start the drafting and balloting process. Based on our current plan, we think the final Standard will be issued in H2 2025.

### Question for the IASB

1. Does the IASB have any questions or comments on the next steps?