

PROJECT HISTORY

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The IPSASB reviewed a revised draft of the background paper on public policy objectives and the economic impact of governments' interventions, and directed staff to develop it for publication as a staff paper.

The IPSASB then discussed next steps for this project. IPSASB staff have been collaborating with International Accounting Standards Board (IASB) staff responsible for the IASB's equivalent project, the "Pollutant Pricing Mechanisms" (PPM) project. The IPSASB reconfirmed that accounting options for ETS administrators need to take into account IASB considerations on accounting by ETS participants. The IPSASB decided to defer the next IPSASB discussion for this project to allow more time for the IASB's PPM project discussions. The IPSASB also noted work done since December to further develop descriptions of four ETS accounting options, which focus on accounting for the administrator's ETS involvement, and related work on application of the Conceptual Framework to ETS accounting and different emission scenarios.

Staff will finalize the background paper for publication as a staff paper in mid-2016.