

PROJECT HISTORY

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The IPSASB provided further direction for development of the Emissions Trading Schemes (ETSs) consultation paper (CP). IPSASB staff are working collaboratively with International Accounting Standards Board (IASB) staff responsible for the IASB's "Pollutant Pricing Mechanisms" (PPM) project. The IPSASB supported the involvement of IASB staff in further development of a draft background paper. The background paper will describe governments' ETS public policy objectives and the different economic impacts of governments' interventions to reduce emissions. It will include descriptions of interventions that are presently being used by governments world-wide. The IPSASB also reviewed a draft description of four accounting options for ETS involvement, identified revisions to that paper, and noted that further accounting options may emerge.

Staff will develop further drafts of the background paper and the description of accounting options, which will be discussed at the IPSASB's March 2016 meeting along with a further issues paper.