PROJECT HISTORY

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The IPSASB considered whether to include the issue of the impairment of property, plant and equipment carried on the revaluation model in IPSAS 17, Property, Plant and Equipment within the scope of the project on Public Sector Measurement or to bring forward proposed amendments in the Improvements project. The IPSASB decided that the timelines for the Public Sector Measurement project meant that the issue would not be finalized until 2019 and that the issue needed to be addressed more quickly. The IPSASB decided that the subject is not a minor improvement and that therefore it is not appropriate for the Improvements project. The IPSASB also decide that the project should include intangible assets. The IPSASB therefore decided to initiate a limited scope project to consider whether property, plant, and equipment and intangible assets on the revaluation model within the scope of the IPSASB’s two standards on impairment—IPSAS 21, Impairment of Non-Cash-Generating Assets and IPSAS 26, Impairment of Cash-Generating Assets.