

PROJECT HISTORY

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The IPSASB directed the Task Force and staff to develop a consultation paper (CP)-exposure draft (ED) combination. The CP will consult on the IPSASB's overall approach to public sector measurement, including the extent to which a fair value measurement approach, similar to that used in IFRS 13, *Fair Value Measurement*, could apply. The CP will include options for the treatment of transaction costs and borrowing costs, including possible revisions to IPSAS 5, *Borrowing Costs*. The ED will apply the CP's approach, to show how a draft IPSAS would address public sector measurement. The IPSASB also decided that measurement of heritage and infrastructure assets should be addressed within this project.

Next steps are to develop an outline for the CP and agenda papers to support the IPSASB's discussion, in December, of public sector specific measurement needs.