IPSASB Decisions and Instructions

June 2020 meeting

Session Outline

- Leases – Initial Review of Strategic Decision BCs (Agenda Item 4)
- ED 74 & ED 75, Measurement – Coordination of Cross Cutting Issues (Agenda Item 5)
- Conceptual Framework – Limited Scope Update (Agenda Item 6)
- Measurement (Agenda Item 7)
- ED 76, IPSAS 17 Update – Coordination of Cross Cutting Issues (Agenda Item 8)
- Infrastructure (Agenda Item 9)
- Heritage (Agenda Item 10)
- Accounting for Non-current Assets Held for Sale (Agenda Item 11)
- Leases – IFRS 16 Alignment (Agenda Item 12)

Leases – Initial Review of Strategic Decision BCs (Agenda Item 4)

Decision

- No decisions

Instructions to Staff

- Address the editorial amendments suggested by the IPSASB.
- Address for the September 2020 meeting the revised draft Basis for Conclusions in marked-up together with the draft ED.

ED 74 & ED 75, Measurement—Coordination of Cross Cutting Issues (Agenda Item 5)

Decision

- No decisions

Instructions to Staff

- Develop communications plan for inter-related projects for discussion at December meeting.
- If possible, provide members with EDs for conceptual framework, measurement and update to PP&E in stages throughout summer (one package right before meeting is difficult to review).
- Provide a brief progress update on measurement and infrastructure during the July 28 Virtual Board Check-In.

Conceptual Framework – Limited Scope Update (Agenda Item 6)

Decision

- Agenda Item 6.2.2 - Hierarchy
  - The Measurement “hierarchy” in the ED should comprise Measurement Models, Measurement Bases and Measurement Techniques.
- Agenda Item 6.2.3 – Fair value and market value
  - Market Value is not be a Measurement Basis, but is a Measurement Technique.
- Agenda Item 6.2.4 – Measurement bases
• The Measurement Bases are Historical Cost, Fair Value, Fulfillment Value (or Cost of Fulfillment), and Current Cost, and each Basis should be defined in the IPSASB Conceptual Framework.

• **Agenda Item 6.2.5 – Replacement Cost**
  • Replacement Cost should be applied as a Measurement Technique rather than a Measurement Basis.

• **Agenda Item 6.2.7 – Equitable value / synergistic value**
  • Equitable value and synergistic value will be excluded from IPSAS, Measurement and the Conceptual Framework.

• **Agenda Item 6.2.8 – Entry / Exit values**
  • The entry/exit distinction should be discussed at a high-level in the IPSASB Conceptual Framework.
  • Selection of measurement bases should be linked to the measurement objective (especially financial capacity / operational capacity) rather than to entry/exit values.

**Instructions to Staff**

• **Agenda Item 6.2.2 - Hierarchy**
  • Review terminology throughout “hierarchy” for consistency and understandability.
  • Include measurement techniques under the Historical Cost basis.

• **Agenda Item 6.2.3 – Fair value and Market Value**
  • Enhance the description of market value and consider under which bases it should be applied as a technique.
  • Maintain measurement objectives when selecting a measurement basis.

• **Agenda Item 6.2.6 – Value in use (VIU)**
  • As part of work to develop / consolidate guidance on Measurement Techniques, carry out additional analysis for September 2020 meeting in order to inform a decision on whether VIU is the same in practice as other measurement techniques, whether it continues to be needed for non-cash generating units, and if so, whether it is a basis or technique.

• **Agenda Item 6.2.4 – Measurement bases**
  • Analyze which existing bases in the Conceptual Framework are not retained and develop BCs for review by IPSASB explaining the reason for not retaining them.
  • As part of ED Measurement work, analyze which measurement techniques are applied when estimating current cost. Develop a paper identifying and describing these measurement techniques.
  • Clarify what a “modern equivalent asset” is when determining current cost.

• **Agenda Item 6.2.5 – Replacement cost**
  • Analyze whether terms such as cost approach and depreciated replacement cost are synonymous with replacement cost. Develop consistent terminology, and where not possible, clarify the need and rationale for continued use.
• **Agenda Item 6.2.7 – Equitable / synergistic value**
  - Develop BCs to explain why the concepts of equitable / synergistic values are similar to concepts that already exist in the Conceptual Framework, and so should be excluded from IPSASB literature.

• **Agenda Item 6.2.8 – Entry / Exit**
  - Recommend guidance for IPSASB to consider. Remove from Tables 1 and 2 in Chapter 7 the column on Entry / Exit. Consider need for retention / revision of paragraphs 7.8 and 7.9 from Chapter 7 of the current Conceptual Framework.
  - Enhance existing principles indicating the selection of measurement bases is dependent on the measurement objective.

### Measurement (Agenda Item 7)

<table>
<thead>
<tr>
<th>Decision</th>
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<tbody>
<tr>
<td><strong>Agenda Item 7.2.2 – Measurement Guidance: Placement</strong></td>
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<tr>
<td>- The location of measurement guidance should be as follows:</td>
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<tr>
<td>- <strong>Conceptual Framework.</strong> Provides guidance on measurement models and measurement bases.</td>
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<tr>
<td>- <strong>ED, Measurement.</strong> Provides guidance on measurement bases and measurement techniques.</td>
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<tr>
<td>- <strong>IPSAS Suite of Standards.</strong> Guidance is provided at the measurement basis level.</td>
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| **Agenda Item 7.2.3 – Applying Fair Value Throughout IPSAS** |
| - Use of the term Fair Value is consistent with the IFRS 13-based definition to be included in Conceptual Framework and Measurement in IPSAS 16, 27, 34, 39, and 41. Use of the term Fair Value is not appropriate in IPSAS 32 and will need to be replaced in accordance with the consolidated guidance in ED Measurement. It remains appropriate in certain situations in IPSAS 33 and 36, where the need for consequential amendments will be decided on a case by case basis in accordance with ED Measurement. |

### Instructions to Staff

| **Agenda Item 7.2.2 – Measurement Guidance: Placement** |
| - Determine ordering of sub-headings for application guidance in ED Measurement (public sector relevance, models, asset/liability, alphabetical, etc.). |
| - Determine how to present Measurement Techniques when the same technique is relevant to multiple Measurement Bases, considering any nuances of application in relation to different bases, and whether generic guidance is better presented in a separate Appendix or Appendices. |

| **Agenda Item 7.2.3 – Applying Fair Value Throughout IPSAS** |
| - Analyze the existing guidance in IPSAS and recommend whether additional clarification is required when determining primary measurement objective in cases where entities: |
  - (1) hold different assets for both operational and financial capacity reasons [IPSAS 12, 21, 26]; or |
(2) may not always hold them for the same purposes as other items in the scope of the same IPSAS or as held by its controlling entity [IPSAS 17, 31, 35, 40].

- Conduct Fair Value analysis for Revenue and PP&E IPSAS / EDs to understand impact of removing Fair Value in particular instances, as proposed in these two ongoing projects.
- Write a short paper recommending how to address the "grey area", when entities hold both cash and non-cash generating assets as they pertain to primary measurement objective, including whether use of the term fair value is consistent with IFRS 13, and any other existing IPSAS guidance for constituents to consider.
- Develop BCs explaining why the IPSASB favors determining measurement bases in consideration of the primary measurement objective, as opposed to whether the item is specialized for the public sector.

- **Agenda Item 7.2.4 – Improvements to Measurement Bases (Fair Value)**
  - Action non-conceptual concerns identified by respondents related to Fair Value, as proposed in paragraph 4 of Agenda Item 7.2.4.

- **Agenda Item 7.2.5 – Improvements to Measurement Bases (Fulfillment Value)**
  - Action non-conceptual concerns identified by respondents related to Fulfillment Value, as proposed in paragraph 4 of Agenda Item 7.2.5.
  - Analyze whether to adopt the term Fulfillment Value, or whether to retain Cost of Fulfillment on the basis of its relevance to the public sector (specifically consider least costly amount and risk premium).

- **Agenda Item 7.2.6 – Improvements to Measurement Bases (Historical Cost)**
  - Action non-conceptual concerns identified by respondents related to Historical Cost, as proposed in paragraph 4 of Agenda Item 7.2.6.

- **Agenda Item 7.2.7 – Improvements to Measurement Bases (Replacement Cost)**
  - Action non-conceptual concerns identified by respondents related to Replacement Cost, as proposed in paragraph 4 of Agenda Item 7.2.7.
  - See agenda item 6.2.4 - clarify what a "modern equivalent asset" is when determining current cost.

- **Agenda Item 7.2.8 – Amendments to IPSAS 5: Borrowing Costs**
  - Address suggested wording changes received out of session from members and TAs, and prepare separate ED for approval at the September 2020 meeting.

**ED 76, IPSAS 17 Update–Coordination of Cross Cutting Issues (Agenda Item 8)**

**Decision**

- **Agenda Item 8.2.3 – Format of Guidance in IPSAS 41**
  - Infrastructure and Heritage guidance added to the ED should follow the format of guidance developed in IPSAS 41.
Instructions to Staff

- **Agenda Item 8.2.2 – Overview of changes to ED, IPSAS 17 Update**
  - Action changes to IPSAS 17 related to the development of ED *Measurement* as instructed by the IPSASB. Consider whether there is a public sector reason for making the other proposed changes from core text to AGs, or to non-authoritative material.
  - Recommend to IPSASB which BCs need to be retained for the ED from IPSAS 17.
  - Update implementation guidance based on IPSASB comments.
  - Maintain consistency throughout all guidance when applying the concepts of “historical cost model” and “historical cost basis”.

**Detailed items**

- **Terminology change – throughout**
  
  The term “fair value” should be replaced with the placeholder “[current value]” while staff evaluates the appropriate Measurement Basis to apply.

- **Recognition – para. 20 (IPSAS 17)**
  
  Paragraph 20 supports the definition principle (weapons systems is PP&E). Consider consistency of guidance with conclusion reached for heritage/infrastructure.

- **Recognition (initial costs) – para. 22 (IPSAS 17)**
  
  Retain existing text in IPSAS 17 (No Change For ED).

- **Recognition (initial costs) – para. 23-25 (IPSAS 17)**
  
  Consider changes to repairs and maintenance guidance in the context of infrastructure and heritage projects.

- **Classification – New text**
  
  Update terminology focusing on “accounting policy choice” as opposed to “classification”. Consider moving insertion to “Measurement after Initial Recognition”. Consider renaming “Decision after Recognition”.

- **Measurement at Recognition (elements of cost) – para. 30-31 (IPSAS 17)**
  
  Paragraphs 30-31 are generic measurement guidance and should be relocated to ED Measurement.

- **Measurement at Recognition (elements of cost) – New text**
  
  Include reference to IPSAS Measurement for generic measurement text relocated to ED Measurement.

- **Measurement at Recognition (elements of cost) – para. 34-35 (IPSAS 17)**
  
  Paragraphs 34-35 are generic measurement guidance and should be relocated to ED Measurement.
• **Measurement at Recognition (elements of cost) – para. 36-36A (IPSAS 17)**
  Paragraphs 36-36A support the principle PP&E is initially measured at cost. Paragraphs should be relocated to AGs.

• **Measurement at Recognition (elements of cost) – para. 37-41 (IPSAS 17)**
  Paragraphs 37-41 are generic measurement guidance and should be relocated to ED Measurement.

• **Measurement after Recognition (cost model) – para. 29-31 and 32-33 (IPSAS 17)**
  Existing terminology – cost model and revaluation model – in IPSAS 17 should be updated for terminology proposed in ED Measurement – historical cost and current value model.

• **Measurement after Recognition (cost model) – para. 45-48 (IPSAS 17)**
  Paragraphs 45-48 are generic measurement guidance and should be relocated to ED Measurement.

• **Measurement after Recognition (cost model) – para. 49-51 and 52-53 (IPSAS 17)**
  Retain existing text in IPSAS 17 (No Change For ED).

• **Depreciation – para. 66-67, 69-73 and 76-78A (IPSAS 17)**

• **Agenda Item 8.3.2 – Cross-cutting issues**
  • **General**
    Update table for decisions and instructions from current and previous IPSASB meetings so it can be used as a project control tool by staff and the Board going forward. Provide updated version with specific outputs in terms of IG/IEs identified to accompany mid-period mailout of draft ED Update to PP&E.

    For the mid-period review provide the Board with draft ED Update to PP&E implementing Board decisions:
    o On movement of material to ED Measurement;
    o Deletion of Heritage scope exclusion, including AG material on Heritage and Infrastructure; and
    o Placeholders for specific AG and IG/IE material to be provided to the Board for September 2020.

    Draft AG and IG/IE material to be provided for all issues below for review by Board in September 2020.

    Consider consequential amendments to IPSAS 31 and IPSAS 33.

  • **Issue 1 - Characteristics**
    Discussed in June 2020 – see instructions in Agenda item 9.2.2 and 9.2.3.
• **Issue 2 – Separating Land from Infrastructure**
  Draft non-authoritative material for Board review in September 2020 (apply "cascading table" to illustrate link between principle and text in AGs/IEs/IGs).
  Combine analysis with Issue 4.
  Discuss with relevant IPSASB member the different interpretations of the core text.

• **Issue 3 – Accounting for spare parts**
  Update text to reflect IPSASB decision that further guidance not needed as covered in IPSAS 12.

• **Issue 4 – Control (Land under Infrastructure)**
  Draft non-authoritative material for Board review in September 2020 (apply "cascading table" to illustrate link between principle and text in AGs/IEs/IGs).
  Combine analysis with Issue 2.

• **Issue 5 - Control**
  Discussed in June 2020 – see instructions in Agenda item 10.2.3.

• **Issue 6 – Control (Ownership/stewardship/held in trust)**
  Link to guidance developed to address issue 5. Draft non-authoritative material for Board review in September 2020 (apply "cascading table" to illustrate link between principle and text in AGs/IEs/IGs).

• **Issue 7/8/11/12/13 – Measurement**
  Draft non-authoritative material for Board review in September 2020.
  Staff on infrastructure/heritage project to conclude which measurement bases are appropriate to apply in ED Update to PP&E.
  Work with Measurement staff to develop additional guidance in ED Measurement, if additional measurement guidance is necessary. Consider if practical expedients are necessary.

• **Issue 9 – Threshold for initial measurement**
  Consider how best to address issue outside ED Update to PP&E
  o Draft non-authoritative material for Board review in September 2020, considering options including Study 14 update and whether Staff Q&A on Materiality might be amended.

• **Issues 10 – Costs to dismantle infrastructure assets**
  Reflect Board decision that no additional guidance required.

• **Issue 14 – Threshold for subsequent measurement**
  Address in conjunction with issue 9.

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1 Cascading table will present proposed guidance by illustrating where it fits with related existing core text, application guidance, illustrative examples and implementation guidance.
• **Issue 15 – Subsequent expenditures (repairs and maintenance)**
  Draft non-authoritative material for Board review in September 2020 (apply “cascading table” to illustrate link between principle and text in AGs/IEs/IGs).

• **Issue 16/17 - Depreciation**
  Draft non-authoritative material for Board review in September 2020 (apply “cascading table” to illustrate link between principle and text in AGs/IEs/IGs).

• **Issue 18 – Componentization**
  Consider in the context of the Infrastructure characteristics discussion - Draft non-authoritative material for Board review in September 2020 (apply “cascading table” to illustrate link between principle and text in AGs/IEs/IGs).

• **Issue 19 – Impairment**
  Clarify the issue - draft non-authoritative material for Board review in September 2020 (apply “cascading table” to illustrate link between principle and text in AGs/IEs/IGs).

• **Issue 20 – Derecognition**
  Draft non-authoritative material for Board review in September 2020 (apply “cascading table” to illustrate link between principle and text in AGs/IEs/IGs).

• **Issue 21 – Disclosure**
  Draft non-authoritative material for Board review in September 2020. Include recommendation for PP&E held in different classes (financial/operational/hybrid).

• **Issue 22 – Heritage use/non-heritage use**
  Update table for decision not to pursue this approach at previous IPSASB meetings.

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**Infrastructure (Agenda Item 9)**

**Decision**

• **Agenda Item 9.2.2 – Characteristics of Infrastructure Assets**
  Characteristics of Infrastructure Assets that should be included in the Standard are “networks or systems” and “long useful lives” because they distinguish infrastructure assets from general property, plant, and equipment; and present complexities in the application and implementation of existing principles in IPSAS 17, *Property, Plant and Equipment*.

• **Agenda Item 9.2.3 – Characteristics of Heritage Assets**
  Characteristics of Heritage Assets that should be included in the Standard are “restrictions”, “irreplaceable”, and “long and sometimes unspecified useful lives” because they distinguish heritage assets from general property, plant, and equipment; and present complexities in the application and implementation of existing principles in IPSAS 17, *Property, Plant and Equipment*.

• **Agenda Item 9.2.4 – Location for Infrastructure and Heritage Characteristics Guidance**
  Infrastructure and Heritage characteristics guidance will be located in Application Guidance.
Instructions to Staff

• Agenda Item 9.2.2 – Characteristics of Infrastructure Assets
  • Continue using the term, “characteristics of infrastructure assets, and explain the usage of the term in the Basis for Conclusions in terms of ‘accounting challenges’.
  • Following an approach similar to heritage, prepare authoritative text that describes infrastructure assets and links the description to the characteristics of infrastructure assets included in the Standard of “networks or systems” and “long useful lives”. This could be helpful for presentational and disclosure purposes.
  • Consider whether the characteristics included in the Standard of “networks or systems” and “long useful lives” might lead to additional presentation requirements.
  • Follow the IPSAS 41, Financial Instruments format to draft non-authoritative guidance in the form of Illustrative Examples (IEs) or Implementation Guidance (IGs) to clarify the complexities presented by the “networks or systems” and “long useful lives” characteristics. The non-authoritative guidance should also link to the authoritative guidance drafted.
  • Assess whether the complexities of impairment and subsequent costs also impact the “long useful lives” characteristic. Consider a need to draft non-authoritative guidance in the form of Illustrative Examples (IEs) or Implementation Guidance (IGs) to clarify the complexities of impairment and subsequent costs pertaining to the “long useful lives” characteristic.
  • Draft basis for conclusions paragraphs that point toward accounting challenges and do not give the impression of covering all characteristics of infrastructure assets and:
    o Clarifies the characteristics of infrastructure assets of “networks or systems” and “long useful lives” included in the Standard are not the definition of infrastructure assets;
    o Clarifies the characteristics of infrastructure assets of “networks or systems” and “long useful lives” included in the Standard are not exhaustive; and
    o Explains the IPSASB’s rationale for the characteristics included and not included in the Standard.

• Agenda Item 9.2.3 – Characteristics of Heritage Assets
  • Draft characteristics in a way that they point toward accounting challenges and do not give the impression of covering all characteristics of heritage,
  • Make minor revisions to the text leading into the three characteristics of heritage assets to address IPSASB members’ comments then include in draft ED Update to PP&E.
  • Follow the IPSAS 41, Financial Instruments format to draft non-authoritative guidance in the form of Illustrative Examples (IEs) or Implementation Guidance (IGs) to clarify the complexities presented by the “restrictions”, “irreplaceable”, and “long and sometimes unspecified useful lives” characteristics. The non-authoritative guidance should also link to the authoritative guidance drafted.

• Agenda Item 9.2.4 – Location for Infrastructure and Heritage Characteristics Guidance
  • Add Basis for Conclusions to summarize the Board’s discussion on this topic that guidance should follow standardized format by first describing the asset type, followed by the list of specific characteristics that give rise to accounting challenges.
Heritage (Agenda Item 10)

Decision

- **Agenda Item 10.2.2 IPSAS 17’s Heritage Assets Scope Exclusion**
  - Revise IPSAS 17 to remove its heritage assets scope exclusion and related paragraphs, including deletion of paragraphs 10 and 11.
  - IPSAS 17’s paragraph 5 should be (a) revised (for consistency and alphabetical order), and (b) moved to application guidance.

- **Agenda Item 10.2.3 – Cross Cutting Issue Control**
  - Remove the staff proposed term, “controlled by” from the definition of property, plant, and equipment in the core text of the Standard.
  - Supported that the control guidance added in the Application Guidance and Basis for Conclusions subject to Staff making the changes requested/instructed by the IPSASB.

Instructions to Staff

- **Agenda Item 10.2.2 – IPSAS 17’s Heritage Assets Scope Exclusion**
  - Include agreed revisions (to remove heritage assets scope exclusion and related paragraphs) in the version of the ED circulated for mid-period review.

- **Agenda Item 10.2.3 – Cross Cutting Issue Control**
  - Subject to a check for the unintended consequences elsewhere in the Standard, consider replacing the term “tangible items” with the term “tangible assets” to the definition of property, plant, and equipment because it would imply an entity controls the asset instead of adding the term “controlled by an entity” to the definition of property, plant, and equipment.
  - Revise the Application Guidance (AGs) paragraphs as follows:
    - Clarify the introduction to paragraph AG3 to state, “an item of property, plant, and equipment is an asset if it satisfies the following characteristics…”;
    - Clarify paragraph AG3 to state “uncertainty about the entity that owns or controls the asset” and remove the phrase “uncertainty about the existence of the asset”; and
    - Add commentary on “resource” in or after paragraphs AG3(a)-(c) because paragraph A3 only focuses on control. There is both an uncertainty of a resource and uncertainty of control in the public sector.
  - Revise the Basis for Conclusions (BCs) paragraphs as follows:
    - Clarify paragraph BC14 to indicate there is both an uncertainty of a resource and uncertainty of control in the public sector; and
    - Consider developing Illustrative Examples (IEs) to demonstrate the judgement required in deciding which entity should recognize an asset, by applying the indicators identified in paragraph AG5 to the challenges identified in paragraph BC18.
  - The proposed changes above need to be marked up in Draft ED XX, Property, Plant, and Equipment ready for the mid period review by the IPSASB.
Accounting for Non-current Assets Held for Sale (Agenda Item 11)

**Decision**

- The project brief was approved;
- The IFRS 5 title, *Non-current Assets Held for Sale and Discontinued Operations*, should be retained for the project.
- The scope and measurement requirements of IFRS 5 should be retained.
- The fair value of assets classified as held for sale should be added to the disclosure requirements.

**Instructions to Staff**

- Develop additional disclosure requirements to be included in IPSAS 17, *Property, Plant, and Equipment* and IPSAS 31, *Intangible Assets*, for surplus assets and for assets that are to be transferred to another public sector entity;
- Develop guidance, to be included in IPSAS 17 and IPSAS 31, to address how to account for assets that are to be transferred to another public sector entity, both for individual assets and those assets that will be accounted for under IPSAS 40, *Public Sector Combinations*. Address how accumulated depreciation and impairment are treated and the measurement of the asset from the transferor’s and transferee’s perspective (e.g., net book value);
- Consider the linkages between IPSAS 16, *Investment Property* and IPSAS 17 in relation to surplus assets;
- Ensure the issue of transferred assets is clearly articulated in the At a Glance document;
- Develop a visual which illustrates where transactions in the scope, and outside the scope are accounted for;
- Consider whether the use of ‘commercial transaction’ is appropriate for this project;
- Develop disclosures that require the fair value of an asset classified as held for sale to be provided in the notes to the accounts;
- Consider any interactions with IPSAS 32, *Service Concession Arrangements: Grantor*;
- Develop a paper on which SMCs to include and why but specifically include an SMC regarding whether assets classified as held for sale should be measured only at fair value less costs to sell, using IFRS 5 requirements with added disclosure or IFRS requirements only;
- Develop a paper that considers if the standard would apply if fair value cannot be determined. This should consider if net selling price should be used if the fair value of an asset could not be measured;
- Ensure that the linkages between IFRS 5 and IFRS 3, *Business Combinations* regarding Discontinued Operations are maintained between the ED and IPSAS 40; and
- Ensure the Basis for Conclusion reflects the discussions and decisions made.

Leases – IFRS 16 Alignment (Agenda Item 12)

**Decision**

**Agenda Item 12.2.1**

- The Leases ED outline should be based on IFRS 16 as in Appendix A of Agenda Item 12.2.1.
• IFRS 16 guidance will be retained in the Leases ED as in Appendix A of Agenda Item 12.2.1.

• Include the ED 64 lessee accounting requirements in the Leases ED (which are based on IFRS 16 and will take into consideration the responses to ED 64).

• Include the lessor accounting requirements based on IFRS 16 in the Leases ED.

• Exclude the IFRS 16 manufacturer or dealer lessor requirements in the Leases ED.

• Include in the Leases ED the public sector terminology changes to IFRS 16 as in Appendix B of Agenda Item 12.2.1.

**Agenda Item 12.2.2**

• Subject to the IPSASB reviewing the Request for Information, the Task Force should recommend a working title including considering if “Request for Information on Arrangements Similar to Leases” is appropriate.

• Adopt the outline of RFI as in Appendix A of Agenda Item 12.2.2 but expand the objective of the RFI to include other types of arrangements and make it consistent with the new working title.

• Include in the Request for Information the following arrangements:
  a) Concessionary leases/arrangements;
  b) Leases for zero or nominal consideration;  
  b) Contracts containing lease type clauses;
  c) Social housing rental contracts;
  d) Shared premises with or without a lease contract; and
  e) Access rights.

**Agenda Item 12.2.3**

• Include open type of questions but targeted to the objectives of the RFI.

• Include questions related to the new issues added to the RFI.

• Include closed types of questions if it is consistent with the objectives of the RFI.

**Instructions to Staff**

• To assess how it can be addressed in the Leases ED, what borrowing rate to use when the implicit rate in a lease contract cannot be determined.

• Coordinate with the Task Force and selected IPSASB members to review the RFI in Q3 2020.