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Comments on Conceptual Framework ED 1 Conceptual Framework for General Purpose Financial Reporting by Public Sector Entities

The Swedish National Financial Management Authority (ESV) appreciates the opportunity to comment on the ED 29 Revenue from Non-Exchange Transactions.

ESV is the government agency responsible for financial management and development of GAAP in the Swedish central government. Full accrual accounting was introduced in 1993 and we hope that our experience will be a contribution in your work with various accounting issues.

We support the ED and agree with all the specific matters for comment. As a clarification we however would like to make clear that when translated into Swedish the difference between the wordings “faithful representation” and “reliability” are of no importance so in that perspective we are indifferent on matter 3 (a).

We hope the comments given will be useful in your continuing work. We would like to take this opportunity to express our support for the development of International Public Sector Accounting Standards and a framework for financial reporting.

Curt Johansson and Claes-Göran Gustavsson have prepared the comments given in this report.

Yours sincerely,

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