



ACT
Government

Chief Minister, Treasury and
Economic Development

Mr John Stanford
The Technical Director
International Public Sector Accounting Standards Board
International Federation of Accountants
529 Fifth Avenue, 6th Floor
New York, NY 10017
United States of America

Dear Mr Stanford

Exposure Draft 69 *Public Sector Specific Financial Instruments: Amendments to IPSAS 41, Financial Instruments*

The Heads of Treasuries Accounting and Reporting Advisory Committee (HoTARAC) welcomes the opportunity to provide comments to the International Public Sector Accounting Standards Board (IPSASB) on IPSASB Exposure Draft (ED) 69 *Public Sector Specific Financial Instruments: Amendments to IPSAS 41, Financial Instruments*.

HoTARAC is an intergovernmental committee that advises Australian Heads of Treasuries on accounting and reporting issues. The Committee comprises the senior accounting policy representatives from all Australian States, Territories and the Australian Government.

HoTARAC agrees with the approach outlined in this ED.

The attachment to this letter sets out HoTARAC's response to the specific matters for comment. If you have any queries regarding our comments, please contact Peter Gibson from the Commonwealth Department of Finance on +61 2 6215 3551 or by email to peter.gibson@finance.gov.au.

Yours sincerely

David Nicol

Chair

Heads of Treasuries Accounting and Reporting Advisory Committee

17 December 2019

Specific Matter for Comment 1: Do you agree with the proposed amendments to IPSAS 41, Financial Instruments? If not, what changes would you make to the proposals?

HoTARAC agrees.