

## IPSASB Due Process Checklist

**Project:** Other Lease-Type Arrangements (Amendments to IPSAS 43, *Leases*, IPSAS 47, *Revenue*, and IPSAS 48, *Transfer Expenses*)

In developing its new Leases Standard, [IPSAS 43, \*Leases\*](#), the IPSASB decided work on public sector specific issues should be performed after the core principles had been finalized in a pronouncement. The IPSASB published IPSAS 43 in January 2022 and immediately began work on the limited-scope phase of the leases project which focused on the public sector issues - *Other Lease-Type Arrangements*.

The IPSASB exposed [Exposure Draft 84, \*Concessionary Leases and Right-of-Use Assets In-kind \(Amendments to IPSAS 43 and IPSAS 23\)\*](#) in January 2023 and completed its response analysis in March 2024. However, the IPSASB concluded a complementary ED was necessary to expose amendments to IPSAS 47, *Revenue* and IPSAS 48, *Transfer Expenses* (neither of which were final pronouncements in January 2023 when ED 84 was exposed).

ED 88, *Arrangements Conveying Rights over Assets* (Amendments to IPSAS 47 and IPSAS 48) represents the final step in the Leases project.

Greyed out portions of the checklist refer to elements of due process completed as part of the development of IPSAS 43, but common to both phases of the project.

#	Due Process Requirement	Yes/No	Comments
<b>A. Project Brief</b>			
A1.	A proposal for the project (project brief) has been prepared, that highlights key issues the project seeks to address.	Yes	The IPSASB considered the project brief at its June 2016 meeting (see <a href="#">Agenda Item 7.1</a> )
A2.	The IPSASB has approved the project in a public meeting.	Yes	See the <a href="#">minutes</a> of the June 2016 IPSASB meeting (section 7).
A3.	The IPSASB CAG has been consulted on the project brief.	Yes	The CAG considered the main issues identified in the project brief in December 2016 (see <a href="#">Agenda Item 7</a> and section 7 of the <a href="#">minutes</a> of the December 2016 CAG meeting).
<b>B. Development of Proposed International Standard</b>			
B1.	The IPSASB has considered whether to issue a consultation paper or undertake other outreach activities to solicit views on matters under consideration from constituents.	Yes	This project is part of Phase Two of the Leases project to address public sector issues specific to concessionary leases (i.e., components in leases with non-market terms) and other arrangements similar to leases (i.e., arrangements that provide other forms of rights over assets, but not the right of use as provided in a lease arrangement).

#	Due Process Requirement	Yes/No	Comments
			The IPSASB issued <a href="#">Request for Information, Concessionary Leases and Other Arrangements Similar to Leases</a> in January 2021.
B2.	If comments have been received through a consultation paper or other public forum, they have been considered in the same manner as comments received on an exposure draft.	Yes	The IPSASB received 26 comments letters to the Request for Information and they have been considered in the development of Exposure Draft 84, <i>Concessionary Leases and Right-of-Use Assets In-kind</i> (Amendments to IPSAS 43 and 23).
B3.	The IPSASB CAG has been consulted on significant issues during the development of the exposure draft.	Yes	<p>The CAG's advice was sought at its December 2016 meeting (see <a href="#">Agenda Item 7</a> and section 7 of the <a href="#">minutes</a> of the December 2016 CAG meeting).</p> <p>The IPSASB provided feedback to the CAG on how these views had been addressed at the June 2017 meeting of the CAG (see <a href="#">Agenda Item 4.5</a>).</p> <p>The CAG's advice was sought at its December 2018 meeting (see <a href="#">Agenda Item 5</a> and section 5 of the <a href="#">minutes</a> to the December 2018 CAG meeting).</p> <p>The IPSASB provided feedback to the CAG on how these views had been addressed at the June 2019 meeting of the CAG (see <a href="#">Agenda Item 4.3</a>).</p> <p>The IPSASB staff provided feedback to the CAG at the December 2022 meeting (see <a href="#">Agenda Item 3.2.1</a>).</p> <p>The CAG's advice influenced the approach and the information gathering through the RFI which informed the approach taken in developing a draft ED.</p>
B4.	The IPSASB has approved the issue of the exposure draft.	Yes	The IPSASB approved Exposure Draft 88, <i>Arrangements Conveying Rights over Assets</i> (Amendments to IPSAS 47 and IPSAS 48) at the March 2024 meeting (See <a href="#">Agenda Item 6</a> and section 6 of the minutes of the March 2024 meeting – to be posted after approval in June 2024).
<b>C. Public Exposure</b>			
C1.	The approved exposure draft has been posted to the IPSAS website for public comment for an appropriate period.	Yes	[Pending]
C2.	Comments on the exposure draft have been posted to the	Yes	[Pending]

#	Due Process Requirement	Yes/No	Comments
	IPSASB website after the end of the exposure period.		
<b><i>D. Consideration of Respondents' Comments on an Exposure Draft</i></b>			
D1.	Staff have provided the IPSASB, as part of the public agenda papers, with an analysis summarizing the significant issues raised by respondents, outlined their proposed disposition, and, as appropriate, explained why significant changes recommended by respondents have or have not been accepted.	In process	[Pending]
D2.	The IPSASB has deliberated significant matters raised in the comment letters, and significant decisions have been minuted.	In process	[Pending]
D3.	The IPSASB has considered whether there are any issues raised by respondents, in addition to those summarized by Staff, that it considers should have been discussed by the IPSASB.	TBD	[Pending]
D4.	The IPSASB CAG has been consulted on significant issues raised by respondents to the exposure draft and the IPSASB's related responses.	TBD	[Pending]
D5.	Significant comments received through consultation with the IPSASB CAG are brought to the IPSASB's attention. Staff have reported back to the IPSASB CAG the results of the IPSASB's deliberations on those comments received from the CAG.	TBD	[Pending]

#	Due Process Requirement	Yes/No	Comments
D6.	The IPSASB has assessed whether there has been substantial change to the exposed document such that re-exposure is necessary.	TBD	[Pending]
D7.	If applicable, the IPSASB has voted on a resolution in favor of re-exposure.	TBD	[Pending]
D8.	The basis of the IPSASB's decision with respect to re-exposure has been minuted.	TBD	[Pending]
D9.	If the exposure draft has been re-exposed, the explanatory memorandum accompanying the re-exposure draft explained the reasoning for re-exposure and the changes made as a result of the earlier exposure.	TBD	[Pending]
<b><i>E. Approval</i></b>			
E1.	The Program and Technical Director has confirmed to the IPSASB that due process has been followed effectively the final standard is approved for issuance.	TBD	[Pending]
E2.	The IPSASB has approved the final revised content of the exposed standard in accordance with its Terms of Reference.	TBD	[Pending]
E3.	If applicable, the IPSASB has set an effective date for application of the final standard.	TBD	[Pending]
E4.	The IPSASB's basis for conclusions has been prepared and included in the final standard.	TBD	[Pending]