

Canadian Securities
Administrators
Autorités canadiennes
en valeurs mobilières

CSA News & Publications

▶ CSA News & Publications

▶ CSA Members

▶ About the CSA

▶ Investor Information

▶ Related Links

▶ National CTO Database

▶ NRD

▶ SEDAR

▶ SEDI

▶ NI 24-101

For Immediate Release
February 13, 2008

Canadian Securities Regulators Release Concept Paper Relating to International Financial Reporting Standards

Toronto - The Canadian Securities Administrators (CSA) is inviting public comment on its newly released CSA Concept Paper 52-402, discussing issues relating to proposed amendments to securities rules on acceptable accounting principles for financial reporting in light of Canada's adoption of International Financial Reporting Standards (IFRS).

The Accounting Standards Board (AcSB) proposes to move financial reporting for all Canadian publicly accountable enterprises to IFRS by January 1, 2011. As CSA rules refer to Canadian generally accepted accounting principles established by the AcSB, the CSA is considering the need for amendments to National Instrument 52-107 *Acceptable Accounting Principles, Auditing Standards and Reporting Currency*. The CSA is seeking feedback on three main issues:

- Use of IFRS by domestic issuers before January 1, 2011;
- Use of US GAAP by domestic issuers; and
- Reference to IFRS instead of Canadian GAAP in CSA securities rules.

"The move to a single financial reporting standard is occurring on a global basis," said Jean St-Gelais, Chair of the CSA and President & Chief Executive Officer of the Autorité des marchés financiers (Québec). "Securities regulators in Canada are committed to understanding and meeting the needs of Canadian investors, advisors, reporting issuers and auditors as this global shift occurs."

The concept paper and request for comments are available on various CSA members' websites.

The CSA, the council of the securities regulators of Canada's provinces and territories, co-ordinates and harmonizes regulation for the Canadian capital markets.

For more information:

Laurie Gillett
Ontario Securities Commission
416-595-8913

Frédéric Alberro
Autorité des marchés financiers
514-940-2176

Nick Pittas
Nova Scotia Securities Commission
902-424-6859

Bob Bouchard
Manitoba Securities Commission
204-945-2555

Barbara Shourounis
Saskatchewan Financial Services Commission
306-787-5842

Andrew Poon
British Columbia Securities Commission
604-899-6880

Mark Dickey
Alberta Securities Commission
403-297-4481

Jane Gillies
New Brunswick Securities Commission
506-643-7745

Mark Gallant
Department of Attorney General
Prince Edward Island
902-368-4552

Louis Arki
Nunavut Securities Registry
867-975-6587

Fred Pretorius
Yukon Securities Registry
867-667-5225

Doug Connolly
Financial Services Regulation Division
Newfoundland and Labrador
709-729-2594

Donald MacDougall
Securities Registry
Northwest Territories
867-920-8984

 [Back to Top](#)