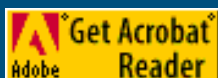


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IFAC's International Public Sector Accounting Standards Board Issues Proposed Standard on Impairment of Cash-Generating Assets

(New York/October 18, 2006) -- The International Public Sector Accounting Standards Board (IPSASB) of the International Federation of Accountants (IFAC) is working to improve both the quality and uniformity of financial information reported by public sector entities around the world. In pursuit of this objective, the IPSASB has issued an exposure draft (ED) of a proposed International Public Sector Accounting Standard (IPSAS), ED 30, [Impairment of Cash-Generating Assets](#).

The majority of public sector entities globally operate for the purposes of delivering services to citizens. The IPSASB has already addressed assets which are held and operated primarily for the purposes of service delivery when it issued IPSAS 21, *Impairment of Non-Cash-Generating Assets*, in December 2004. ED 30 deals with cash-generating assets held and operated by public sector entities, which are not Government Business Enterprises.

"IPSAS 21 deals with the impairment of non-cash-generating assets and directed readers to International Accounting Standards 36 for guidance on the impairment of cash-generating assets. However, our constituents indicated that it would be useful if IPSASs included further guidance dealing with the impairment of cash-generating assets. The issuance of this proposed standard responds to that view," says IPSASB Chair Philippe Adhémar.

How to Comment

Comments on the ED are requested by February 28, 2007. It may be viewed by going to <http://www.ifac.org/EDs>. Comments may be submitted by email to publicsectorpubs@ifac.org. They can also be faxed to the attention of the IPSASB Technical Director at +1 (212) 286-9570 or mailed to IFAC, 545 Fifth Avenue, 14th Floor, New York, NY 10017, USA. All comments will be considered a matter of public record and will ultimately be posted on IFAC's website.

IFAC is the worldwide organization for the accountancy profession dedicated to serving the public interest by strengthening the profession and contributing to the development of strong international economies. IFAC's current membership consists of approximately 160 professional accountancy bodies in 120 countries, representing more than 2.5 million accountants in public practice, education, government service, industry and commerce. In addition to setting international public sector financial reporting standards through the IPSASB, IFAC, through its independent standard-setting boards, sets ethics, auditing and assurance, and education standards. It also issues guidance to encourage high-quality performance by professional accountants in business.

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