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INLAND REVENUE DEPARTMENT

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來函請寄「香港郵政總局郵箱 132 號稅務局局長收」
ALL CORRESPONDENCE SHOULD BE ADDRESSED TO:—
COMMISSIONER OF INLAND REVENUE,
G.P.O. BOX 132, HONG KONG.

來函編號：

Your Ref.: C/FRSC

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IN ANY COMMUNICATION PLEASE QUOTE OUR FILE NO.

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File No.:

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Dear Mr. Ong,

**Invitation to Comment on IASB Exposure Draft of
Fair Value Option for Financial Liabilities**

We refer to your letter dated 8 June 2010.

As far as tax administration is concerned, we have no comments on the proposals and questions raised in the Exposure Draft of *Fair Value Option for Financial Liabilities* ("Exposure Draft"). In general, we consider that the Exposure Draft provides sufficient identification of the change in fair value attributable to changes in the credit risk of a financial liability designated at fair value through profit or loss for tax purposes.

Yours sincerely,

(Ms FONG Wai-hang, Freda)
for Commissioner of Inland Revenue