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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.

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IN ANY COMMUNICATION PLEASE QUOTE OUR FILE NO.

檔案號碼： HQ 502/141 Pt.VI
File No.:

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Dear Mr. Ong,

**Invitation to Comment on IASB Exposure Drafts of
(1) Income Tax
(2) Proposed Amendments to IAS 39 and IFRS 7 - Derecognition**

Thank you for your letter dated 27 May 2009 addressed to the Commissioner of Inland Revenue.

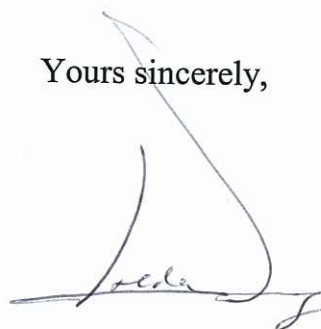
As regards the Exposure Draft of *Income Tax*, I would like to set out the Department's views as follows:

- Question 6B : The proposed requirement will provide some useful information about the tax strategies implemented.
- Question 9 : Use of consistent rate will provide a useful measure of the deferred tax assets and liabilities.
- Question 15 : The proposed classification of deferred tax assets and liabilities is more informative than the present one.

Turning to the Exposure Draft of *Derecognition*, the Department's view to Question 1 is that the assessment made at the level of the reporting entity is agreeable.

Apart from the above, the Department is largely neutral or has no particular comments on the questions raised in the captioned two Exposure Drafts.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Freda', with a large, sweeping flourish that loops back up towards the 'Yours sincerely,' text.

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