



23 October 2015

**To: Members of the Hong Kong Institute of CPAs
All other interested parties**

**INVITATION TO COMMENT ON IASB Draft IFRIC Interpretation
DI/2015/1 *Uncertainty over Income Tax Treatments***

Comments to be received by 11 December 2015

The Financial Reporting Standards Committee (FRSC) of the Hong Kong Institute of Certified Public Accountants (Institute) is seeking comments on the IASB Draft IFRIC Interpretation which has been posted on the Institute's website at:

<http://www.hkicpa.org.hk/en/standards-and-regulations/standards/financial-reporting/exposure-drafts/>

Interpretations form part of the authoritative International Financial Reporting Standards (IFRS) requirements. They are developed by the IFRS Interpretations Committee (Interpretations Committee), which works with the International Accounting Standards Board (IASB) to provide guidance on specific implementation issues, helping those using IFRS and supporting consistency in application.

IAS 12 *Income Taxes* provides requirements on the recognition and measurement of current or deferred tax liabilities or assets, but does not provide specific guidance for how uncertainty about a tax treatment should be reflected in the accounting for income tax. Consequently, the Interpretations Committee proposes an Interpretation to provide that guidance.

The FRSC invites your comments on the proposals. Comments should be supported by specific reasoning and should be submitted in written form. To allow your comments to be considered in developing its response to the IASB, the FRSC requests for your comments by **11 December 2015**.

Comments may be sent by mail, fax or e-mail to:

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Hong Kong Institute of Certified Public Accountants
37th Floor, Wu Chung House
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Comments will be acknowledged and may be made available for public review unless otherwise requested by the respondent.