

From: hkicpa_ia
To: [P.T. Comment Letter](#)
Cc: [Tony Chan](#); [Kay SZETO](#); [Bill Li](#); hkicpa_ia
Subject: RE: Invitation to Comment on IASB Exposure Draft International Tax Reform-Pillar Two Model Rules (Proposed amendments to IAS 12)
Date: Thursday, 9 February 2023 1:14:10 pm

Dear Standard Setting Department of Hong Kong Institute of Certified Public Accountants,

Invitation to Comment on IASB Exposure Draft International Tax Reform-Pillar Two Model Rules (Proposed amendments to IAS 12)

I refer to your letter of 10 January 2023 inviting us to comment on the captioned consultation document.

We have carefully studied the Exposure Draft. We understand that further work will be carried out to determine how entities apply the principles and requirements in IAS 12 to account for deferred taxes related to Pillar Two income taxes. Please be mindful that any further guidance in relation to Pillar Two income taxes and the clarification of duration of temporary exception should be tied in with the implementation timeline of Pillar Two income taxes in Hong Kong and other jurisdictions and we should allow sufficient time for companies to get prepared.

Thank you for giving us the opportunity to comment on the consultation document.

Yours faithfully,

Tony Chan

Associate Director

Policy and Development Division

Insurance Authority

From: P.T. Comment Letter
Sent: Tuesday, 10 January, 2023 12:21 PM
Subject: Invitation to Comment on IASB Exposure Draft International Tax Reform-Pillar Two Model Rules (Proposed amendments to IAS 12)

Dear Sir/Madam,

Invitation to Comment on IASB Exposure Draft *International Tax Reform—Pillar Two Model Rules* (Proposed amendments to IAS 12)

We are writing to seek your organization's comments on the captioned Exposure Draft.

The full Exposure Draft can be accessed on the HKICPA website at:

<https://www.hkicpa.org.hk/en/Standards-setting/Standards/Open-for-comment-documents/fred>

We would be grateful for your comments on the Exposure Draft by **8 February 2023**.

Thank you.

Yours faithfully,

Standard Setting Department

Hong Kong Institute of Certified Public Accountants

CPA: *The Success Ingredient*

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