

**THIRTY SECOND MEETING OF THE ACCOUNTING REGULATORY COMMITTEE (ARC)****CONTACT COMMITTEE MEETING****BRUSSELS, 19 JUNE 2008 (9.30 - 13.00)****CHARLEMAGNE BUILDING (ROOM JENK) – RUE DE LA LOI****DRAFT AGENDA**

<b>I</b>	<b>Approval of the minutes of the ARC meeting of 20.05.2008 (Document ARC/03/2008)</b>	<b>9.30 to 9.35</b>
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<b>II</b>	<b>Formal votes on Proposals for Commission Regulations on: IAS 23 (revised) – <i>Borrowing costs</i> (Document ARC/05/2008); IFRIC 14 - <i>IAS 19: The Asset Ceiling: Availability of Economic Benefits and Minimum Funding Requirements</i> (Document ARC/06/2008)</b>	<b>9.35 to 9.50</b>
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At the previous meeting ARC Members discussed the Effect Studies on IAS 23 (revised) and IFRIC 14. Today members of the ARC are expected to give their opinion on these implementing measures in accordance with the regulatory procedure provided for in Article 6 of Regulation (EC) N° 1606/2002.

<b>III</b>	<b>Formal vote on a Proposal for a Commission Regulation on replacing and repealing Regulation (EC) No 1725/2003 ("Consolidation") (Document ARC/04/2008)</b>	<b>9.50 to 10.00</b>
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At the previous meetings ARC Members have discussed the Commission's work on consolidating all IFRSs and IFRICs adopted by the EU into one single legal text. Today members of the ARC are expected to give their opinion on this consolidation measure in accordance with the regulatory procedure provided for in Article 6 of Regulation (EC) N° 1606/2002.

<b>IV</b>	<b>Effect studies on forthcoming endorsements</b>	<b>10.00 to 11.15</b>
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The Commission Service will present the results from its effects studies on the following and invite Member States to comment:

- IFRS 2 (revised ) – *Share based payment*
- IFRIC 13 – *Customer loyalty programmes*
- IFRIC 12 - *Service concession arrangements*

No endorsement votes on these will take place at today's meeting.

	<b>Break</b>	<b>11.15 to 11.30</b>
<b>V</b>	<b>Equivalence: IFRS and third country GAAPs</b>	<b>11.30 to 12.15</b>
	The Commission services will describe the nature of the proposals which it has presented to the ESC and EP regarding third country GAAPs.	
<b>VI</b>	<b>IASB Governance</b>	<b>12.15 to 12.45</b>
	The Commission services will give an update of developments since the last ARC meeting and invite Member States to comment.	
<b>VII</b>	<b>Miscellaneous</b>	<b>12.45 to 13.00</b>