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Our ref: RJ-IASB 487
Direct dial: Tel.: (+31) 20 301 039
Date: Amsterdam, September 23, 2019
Re: Comment on Exposure Draft ED/2019/3
Reference to the Conceptual Framework

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Dear members of the International Accounting Standards Board,

The Dutch Accounting Standards Board (DASB) appreciates the opportunity to comment on Exposure Draft ED/2019/3 *Reference to the Conceptual Framework*.

EFRAG has issued a Draft Comment Letter¹, which provides a fair summary of the main changes proposed. We support EFRAG in its views with respect to the proposals. However, we would like to express our concern with respect to the completeness of the identification of possible unintended consequences due to updating the reference to the *Conceptual Framework* in IFRS 3 *Business Combinations*. For example, we refer to uncertain current tax positions which are not addressed. IFRIC 23 *Uncertainty over Income Tax Treatments* uses a probability threshold for the recognition of uncertainty with respect to income tax treatments, whereas the 2018 *Conceptual Framework* removed that aspect from the definitions of an asset and a liability. We are of the opinion that an additional analysis may be needed to exclude the possibility of more unintended consequences relating to other standards and/or interpretations (before finalizing the amendments to IFRS 3).

We will be pleased to give you any further information that you may require.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Sampers', with a long horizontal line extending to the right.

prof. dr. Peter Sampers
Chairman Dutch Accounting Standards Board

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<http://www.efrag.org/Assets/Download?assetUrl=%2Fsites%2Fwebpublishing%2FProject%20Documents%2F1812040952352603%2FEFRAG%20Draft%20Comment%20letter%20on%20ED-2019-3.pdf>