



ED/2015/9 Transfers of Investment Property.

Dear Madam/Sir,

In the present letter ICAC gives its view on ED/2015/9 Transfers of Investment Property.

Question 1—Proposed amendment

The IASB proposes to amend paragraph 57 of IAS 40 to:

(a) state that an entity shall transfer a property to, or from, investment property when, and only when, there is evidence of a change in use. A change in use occurs when the property meets, or ceases to meet, the definition of investment property.

(b) re-characterise the list of circumstances set out in paragraph 57(a)–(d) as a non-exhaustive list of examples of evidence that a change in use has occurred instead of an exhaustive list.

Do you agree? Why or why not?

ICAC agrees with the amendment proposed in the Exposure Draft.

Question 2—Transition provisions

The IASB proposes retrospective application of the proposed amendment to IAS 40. Do you agree? Why or why not?

ICAC agrees with the proposed transition provisions.

Please don't hesitate to contact us if you would like to clarify any point of this letter.

Ana Martínez-Pina
Chairman of ICAC

Madrid, 14th March of 2016