Basic information

2017/3018(RPS) RPS - Implementing acts	Procedure completed
International Financial Reporting Standard 9: amendments **Subject** 2.50.08 Financial services, financial reporting and auditing	

Key players

European Parliament

Committee responsible	Rapporteur	Appointed
ECON Economic and Monetary Affairs		

Committee for opinion	Rapporteur for opinion	Appointed
JURI Legal Affairs (Associated committee)		

Key events

Date	Event	Reference	Summary
11/12/2017	Non-legislative basic document published	D054380/02	
17/01/2018	Committee referral announced in Parliament		
07/02/2018	Decision by Parliament	T8-0027/2018	Summary

Technical information

Procedure reference	2017/3018(RPS)
Procedure type	RPS - Implementing acts
Procedure subtype	Comitology with scrutiny
Stage reached in procedure	Procedure completed
Committee dossier	ECON/8/11841

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary

Motion for a resolution		B8-0066/2018	06/02/2018	
Text adopted by Parliament, single reading		T8-0027/2018	07/02/2018	Summary

European Commission

Document type	Reference	Date	Summary
Non-legislative basic document	D054380/02	11/12/2017	

International Financial Reporting Standard 9: amendments

2017/3018(RPS) - 07/02/2018 - Text adopted by Parliament, single reading

The European Parliament decided to **raise no objections** to the draft Commission regulation amending Regulation (EC) No 1126/2008 adopting certain international accounting standards in accordance with Regulation (EC) No 1606/2002 of the European Parliament and of the Council as regards amendments to International Financial Reporting Standard 9.

It is recalled that the International Accounting Standards Board (IASB) issued on 12 October 2017 amendments to International Financial Reporting Standard (IFRS) 9 – Financial Instruments. Those amendments are aimed at creating clarity and consistency in the classification of debt instruments with negative prepayment option.

The IASB set the effective date for this amendment to IFRS 9 as of 1 January 2019 with earlier application permitted. **Accounting for financial instruments under IFRS 9 is required already as of 1 January 2018**.

Parliament stressed that the Commission was aiming for the amendments to Regulation (EC) No 1126/2008 adopting certain international accounting standards to be published before the end of March 2018 in order to be applicable for financial periods starting on or after 1 January 2018.

Therefore, it declared that it has no objections to the draft Commission regulation.