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來函請寄「香港郵政總局郵箱 132 號稅務局局長收」

ALL CORRESPONDENCE SHOULD BE ADDRESSED TO:—
COMMISSIONER OF INLAND REVENUE,
G.P.O. BOX 132, HONG KONG.

來函編號： C/FRSC
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IN ANY COMMUNICATION PLEASE QUOTE OUR FILE NO.

檔案號碼： HQ 502/141 Pt.18
File No.:

Mr. Simon Riley
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Dear Mr. Riley,

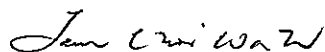
**Invitation to Comment on IASB Exposure Draft
Classification and Measurement:
Limited Amendments to IFRS 9**

I refer to your letter dated 11 December 2012 inviting for comments to the above IASB Exposure Draft.

The Exposure Draft proposes limited amendments to clarify a narrow range of application questions, to reduce key differences with the US FASB's tentative classification and measurement model, and to address the interaction between the classification and measurement of financial assets and the accounting for insurance contract liabilities. Specifically it proposes to add a 'fair value through other comprehensive income' measurement category for financial assets that meet two criteria: the asset is held in a business model in which assets are managed both for collection of contractual cash flows and for sale, and the contractual cash flows are solely payments of principal and interest on the principal amount outstanding.

In so far as tax administration is concerned, I have no specific comments to make to the questions raised in the Exposure Draft. In general, as it is not uncommon for businesses to hold financial assets for the collection of contractual cash flows as well as for sale to maximise profits, I support the proposal in the Exposure Draft to add a new measurement category for the business model. Furthermore, I welcome the provision of further application guidance to users, and the positive move to converge the IFRS standards on financial instruments with the US GAAP.

Yours sincerely,



(Mrs WU LAM Choi-wah)
for Commissioner of Inland Revenue