



Organización Internacional de Comisiones de Valores
International Organisation of Securities Commissions
Organisation internationale des commissions de valeurs
Organizaçào Internacional das Comissões de Valore

October 31, 2006

Mr. Robert Garnett
Chairman of IFRIC
International Accounting Standards Board
30 Cannon Street
London EC4M 6XH
United Kingdom

D19 Comment Letters

Dear Bob:

The International Organization of Securities Commissions (IOSCO) Standing Committee No. 1 on Multinational Disclosure and Accounting (SC 1) thanks you for the opportunity to provide our comments with regard to IFRIC Draft Interpretation D19, *The Asset Ceiling: Availability of Economic Benefits and Minimum Funding Requirements*. IOSCO is committed to promoting the integrity of international markets through promotion of high quality accounting standards, including rigorous application and enforcement. Members of SC 1 seek to further IOSCO's mission through thoughtful consideration of accounting and disclosure concerns and pursuit of improved transparency of global financial reporting. The comment we have provided herein reflects a general consensus among the members of SC 1 and is not intended to be the only comment that might be provided by individual members on behalf of their respective jurisdictions.

Draft Interpretation D19 provides guidance on the extent to which the availability of an economic benefit is affected by restrictions on the entity's ability to receive a refund or a reduction in future contributions and on calculation of the amount of the economic benefit. We agree with the consensus reached and believe that the guidance provided in the Draft Interpretation will be useful to companies in their application of IAS 19.

We appreciate the opportunity to comment on the Draft Interpretation. If you have any question, please do not hesitate to contact me at (202) 551-5300

Sincerely,

Scott A. Taub

Chairman

IOSCO Standing Committee No.

Calle Oquendo 12
28006 Madrid
ESPAÑA
Tel.: (34.91) 417.55.49 • Fax: (34.91)
555.93.68
mail@oicv.iosco.org • www.iosco.org