



TEXTS ADOPTED

P9_TA(2020)0217

Non-objection to an implementing measure: amendments to International Financial Reporting Standard 16

European Parliament decision to raise no objections to the draft Commission regulation amending Commission 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 International Financial Reporting Standard 16 (D067917/01 – 2020/2712(RPS))

The European Parliament,

- having regard to the draft Commission regulation (D067917/01),
 - having regard to Regulation (EC) No 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards¹, and in particular Article 3(1) thereof,
 - having regard to the Commission’s letter of 8 July 2020 asking Parliament to declare that it will raise no objections to the draft regulation,
 - having regard to the letter from the Committee on Economic and Monetary Affairs to the Chair of the Conference of Committee Chairs of 2 September 2020,
 - having regard to Article 5a of Council Decision 1999/468/EC of 28 June 1999 laying down the procedures for the exercise of implementing powers conferred on the Commission²,
 - having regard to Rule 112(4)(d) and Rule 111(6) of its Rules of Procedure,
 - having regard to the opinion of the Committee on Economic and Monetary Affairs,
- A. whereas the International Accounting Standards Board (IASB) issued COVID-19 related rent concessions (amendments to International Financial Reporting Standard (IFRS) 16 – Leases) on 28 May 2020; whereas the amendments to IFRS 16 provide optional, temporary, COVID-19 related operational relief for lessees benefiting from lease payments holidays without undermining the relevance and usefulness of financial

¹ OJ L 243, 11.9.2002, p. 1.

² OJ L 184, 17.7.1999, p. 23.

information reported by companies;

- B. whereas the European Financial Reporting Advisory Group (EFRAG) provided the Commission with a positive endorsement advice of amendments to IFRS 16 on 2 June 2020;
 - C. whereas the Commission concluded that the amendments to IFRS 16 meet the technical criteria for adoption as required by Article 3(2) of Regulation (EC) No 1606/2002;
 - D. whereas the Accounting Regulatory Committee issued a positive opinion on the amendments to IFRS 16 on 2 July 2020;
 - E. whereas the IASB set 1 June 2020 as the effective date of the amendments to IFRS 16 with earlier application permitted; whereas the provisions of the amending Regulation should apply retroactively to ensure legal certainty for the issuers concerned and consistency with other accounting standards as laid down in Commission Regulation (EC) No 1126/2008 of 3 November 2008 adopting certain international accounting standards in accordance with Regulation (EC) No 1606/2002 of the European Parliament and of the Council¹; whereas the consultations undertaken by EFRAG and the services of the Commission have highlighted a strong interest in the early application of the semi-annual financial statements for the periods ending on 30 June 2020;
1. Declares that it has no objections to the draft Commission regulation;
 2. Instructs its President to forward this decision to the Commission, and, for information, to the Council.

¹ OJ L 320, 29.11.2008, p. 1.