

Appendix D

Amendments to other Australian Accounting Standards

This appendix sets out the amendments to other Australian Accounting Standards.

The amendments set out in this appendix apply to entities and financial statements in accordance with the application of the Standards and Interpretations set out in AASB 1057 *Application of Australian Accounting Standards*.

The amendments apply to annual reporting periods beginning on or after 1 January 2029. If an entity applies this Standard to an earlier period, it shall also apply these amendments to that earlier period.

The amendments are made to the latest principal version of a Standard (or an Interpretation) as subsequently amended, unless otherwise indicated. Subject to Appendix E, the amendments set out in this appendix also apply, as far as possible and necessary, to earlier principal versions of the Standards and Interpretations when this Standard is applied prior to 1 January 2029. Appendix E addresses additional requirements for an entity that applies this Standard before applying AASB 18 *Presentation and Disclosure in Financial Statements*.

This appendix uses underlining, striking out and other typographical material to identify some of the amendments to a Standard or an Interpretation, in order to make the amendments more understandable. However, the amendments made by this appendix do not include that underlining, striking out or other typographical material. Amended paragraphs are shown with deleted text struck through and new text underlined. Ellipses (...) are used to help provide the context within which amendments are made and also to indicate text that is not amended.

AASB 1 *First-time Adoption of Australian Accounting Standards* (July 2015)

Paragraphs 31B, D1 and D8B are amended. The heading before paragraph 31B is also amended. Paragraphs 31D, 39AL and D37 are added. Headings are also added before paragraphs 31D and D37. Paragraph 39V is deleted. New text is underlined and deleted text is struck through.

Presentation and disclosure

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Explanation of transition to Australian Accounting Standards

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Use of deemed cost by first-time adopters applying AASB 20~~for operations subject to rate regulation~~

- 31B If an entity uses the exemption in paragraph D8B~~for operations subject to rate regulation~~, it shall disclose that fact and the basis on which carrying amounts were determined under previous GAAP.

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Use of transition reliefs in AASB 20 for regulatory assets and regulatory liabilities

- 31D If an entity uses the transition reliefs specified in paragraph D37 for regulatory assets and regulatory liabilities, it shall disclose which reliefs it has applied and, if appropriate, describe how it has applied them.

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Effective date

...

39V ~~[Deleted] AASB 2014-1 *Amendments to Australian Accounting Standards*, issued in June 2014, amended paragraph D8B in the previous version of this Standard. An entity shall apply that amendment for annual periods beginning on or after 1 January 2016. Earlier application is permitted. If an entity applies AASB 14 for an earlier period, the amendment shall be applied for that earlier period.~~

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39AL AASB 20 *Regulatory Assets and Regulatory Liabilities*, issued in October 2026, amended paragraph 31B and its related heading, paragraphs D1 and D8B, added paragraphs 31D and D37, and related headings, and deleted paragraph 39V. An entity shall apply those amendments when it applies AASB 20.

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Appendix D Exemptions from other Australian Accounting Standards

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D1 An entity may elect to use one or more of the following exemptions:

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- (u) revenue (paragraphs D34 and D35); ~~and~~
- (v) foreign currency transactions and advance consideration (paragraph D36); ~~and~~
- (w) regulatory assets and regulatory liabilities (paragraph D37).

An entity shall not apply these exemptions by analogy to other items.

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Deemed cost

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D8B Some ~~first-time adopters applying AASB 20 *Regulatory Assets and Regulatory Liabilities* entities~~ hold items of property, plant and equipment, right-of-use assets or intangible assets ~~whose carrying amounts that are used, or were previously used, in operations subject to rate regulation. The carrying amount of such items might include amounts that were determined under previous GAAP but do not qualify for capitalisation in accordance with Australian Accounting Standards. If this is the case, a first-time adopter may elect to use the previous GAAP carrying amount of such an item at the date of transition to Australian Accounting Standards as deemed cost. If an entity applies this exemption to an item, it need not apply it to all items. At the date of transition to Australian Accounting Standards, an entity shall test for impairment in accordance with AASB 136 each item for which this exemption is used. For the purposes of this paragraph, operations are subject to rate regulation if they are governed by a framework for establishing the prices that can be charged to customers for goods or services and that framework is subject to oversight and/or approval by a rate regulator (as defined in AASB 14 *Regulatory Deferral Accounts*).~~

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Regulatory assets and regulatory liabilities

D37 A first-time adopter may apply the transition reliefs set out in paragraphs C10–C12 in Appendix C to AASB 20. If an entity elects to apply those transition reliefs:

- (a) it shall read the references to the transition date in paragraphs C10–C12 of AASB 20 as the date of transition to Australian Accounting Standards; and
- (b) it shall not apply the transition relief in paragraph C10 of AASB 20 to assets that are not yet available for use at the date of transition to Australian Accounting Standards if it has applied the exemption in paragraph D8B to those assets.

AASB 3 *Business Combinations* (August 2015)

Paragraph 28C and a heading above that paragraph are added. Paragraph 64S is also added. New text is underlined.

The acquisition method

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Recognising and measuring the identifiable assets acquired, the liabilities assumed and any non-controlling interest in the acquiree

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Exceptions to the recognition or measurement principles

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Exceptions to both the recognition and measurement principles

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Regulatory assets and regulatory liabilities

28C The acquirer shall recognise and measure all regulatory assets acquired and regulatory liabilities assumed in a business combination in accordance with AASB 20 *Regulatory Assets and Regulatory Liabilities*.

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Effective date and transition

Effective date

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64S AASB 20, issued in October 2026, added paragraph 28C and a related heading. An entity shall apply those amendments when it applies AASB 20.

AASB 5 *Non-current Assets Held for Sale and Discontinued Operations* (August 2015)

Paragraph 5 is amended. Paragraph 44O is added. New text is underlined.

Scope

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5 The measurement provisions of this Standard³ do not apply to the following assets, which are covered by the Australian Accounting Standards listed, either as individual assets or as part of a disposal group:

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(g) regulatory assets (AASB 20 *Regulatory Assets and Regulatory Liabilities*).

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Effective date

...

44O AASB 20, issued in October 2026, amended paragraph 5. An entity shall apply that amendment when it applies AASB 20.

AASB 18 *Presentation and Disclosure in Financial Statements* (June 2024)

Paragraphs 64, 75 and 103 are amended. Paragraph C1A is added. New text is underlined and deleted text is struck through.

Statement of profit or loss

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Categories in the statement of profit or loss

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The financing category

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- 64 An entity shall exclude from the financing category and classify in the operating category:
- (a) income and expenses from issued investment contracts with participation features recognised applying AASB 9 *Financial Instruments* (see paragraph B58); ~~and~~
 - (b) insurance finance income and expenses included in the statement of profit or loss applying AASB 17 *Insurance Contracts*; ~~and~~
 - (c) regulatory interest income or regulatory interest expense included in the statement of profit or loss applying AASB 20 *Regulatory Assets and Regulatory Liabilities*.

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Items to be presented in the statement of profit or loss or disclosed in the notes

- 75 An entity shall present in the statement of profit or loss line items for (see paragraph B77):
- (a) amounts required by this Standard, namely:
 - (i) revenue, presenting separately the line items described in (b)(i), ~~and~~ (c)(i) and (d);
 - ...
 - (b) amounts required by AASB 9, namely:
 - ...
 - (v) any cumulative gain or loss previously recognised in other comprehensive income that is reclassified to profit or loss at the date of reclassification of a financial asset from measurement at fair value through other comprehensive income to measurement at fair value through profit or loss; ~~and~~
 - (c) amounts required by AASB 17, namely:
 - ...
 - (v) finance income or expenses from reinsurance contracts held; and

- (d) amounts required by AASB 20, namely all regulatory income minus all regulatory expense.

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Statement of financial position

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Items to be presented in the statement of financial position or disclosed in the notes

- 103 An entity shall present in the statement of financial position line items for:

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- (e) financial assets (excluding amounts shown under (g), (j) and (k));

- (ea) regulatory assets as defined in AASB 20;

...

- (o) financial liabilities (excluding amounts shown under (m) and (n));

- (oa) regulatory liabilities as defined in AASB 20;

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Appendix C Effective date and transition

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Effective date

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- C1A AASB 20, issued in October 2026, amended paragraphs 64, 75 and 103. An entity shall apply those amendments when it applies AASB 20.

AASB 108 *Basis of Preparation of Financial Statements* (August 2015)

Paragraph 54G (including the footnote) is deleted. Paragraph 54K is added. New text is underlined and deleted text is struck through.

Effective date and transition

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- 54G ~~[Deleted]~~ If an entity does not apply AASB 14 *Regulatory Deferral Accounts*, the entity shall, in applying paragraph 11(b) to regulatory account balances, continue to refer to, and consider the applicability of, the definitions, recognition criteria, and measurement concepts in the *Framework for the Preparation and Presentation of Financial Statements*³ instead of those in the *Conceptual Framework*. A regulatory account balance is the balance of any expense (or income) account that is not recognised as an asset or a liability in accordance with other applicable Australian Accounting Standards but is included, or is expected to be included, by the rate regulator in establishing the rate(s) that can be charged to customers. A rate regulator is an authorised body that is empowered by statute or regulation to establish the rate or a range of rates that bind an entity. The rate regulator may be a third party body or a related party of the entity, including the entity's own governing board, if that body is required by statute or regulation to set rates both in the interest of the customers and to ensure the overall financial viability of the entity.

- 3 The reference is to the *Framework for the Preparation and Presentation of Financial Statements* adopted by the AASB in 2004.

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54K AASB 20 *Regulatory Assets and Regulatory Liabilities*, issued in October 2026, deleted a footnote to paragraph 11(b), paragraph 54G and a footnote to paragraph 54G. An entity shall apply those amendments when it applies AASB 20.

The footnote to paragraph 11(b) is deleted. Deleted text is struck through.

- 2 Paragraph 54G explains how this requirement is amended for regulatory account balances.

AASB 136 *Impairment of Assets* (August 2015)

Paragraphs 2 and 3 are amended. Paragraph 140O is added. New text is underlined and deleted text is struck through.

Scope

- 2 This Standard shall be applied in accounting for the impairment of all assets, other than:
- ...
- (h) **contracts within the scope of AASB 17 *Insurance Contracts* that are assets and any assets for insurance acquisition cash flows as defined in AASB 17; ~~and~~**
- (i) **non-current assets (or disposal groups) classified as held for sale in accordance with AASB 5 *Non-current Assets Held for Sale and Discontinued Operations*; ~~and~~**
- (j) **regulatory assets (see AASB 20 *Regulatory Assets and Regulatory Liabilities*).**
- 3 This Standard does not apply to inventories, assets arising from construction contracts, deferred tax assets, assets arising from employee benefits, ~~or~~ assets classified as held for sale (or included in a disposal group that is classified as held for sale), or regulatory assets because existing Standards applicable to these assets contain requirements for recognising and measuring these assets.
- ...

Transition provisions and effective date

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140O AASB 20, issued in October 2026, amended paragraphs 2 and 3. An entity shall apply those amendments when it applies AASB 20.

AASB Interpretation 12 *Service Concession Arrangements* (August 2015)

Below the heading 'References', a reference to AASB 20 is added. Paragraphs 9A and 28G are added. New text is underlined.

References

- *Framework for the Preparation and Presentation of Financial Statements*¹
- AASB 1 *First-time Adoption of Australian Accounting Standards*
- AASB 7 *Financial Instruments: Disclosures*

- AASB 9 *Financial Instruments*
- AASB 15 *Revenue from Contracts with Customers*
- AASB 16 *Leases*
- AASB 20 *Regulatory Assets and Regulatory Liabilities*
- AASB 108 *Basis of Preparation of Financial Statements*

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Scope

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- 9A A public-to-private service concession arrangement that is within the scope of this Interpretation may create regulatory assets and regulatory liabilities within the scope of AASB 20. An operator shall apply this Interpretation and other Australian Accounting Standards to account for rights and obligations arising from such arrangements before applying AASB 20 to any remaining rights and obligations that meet the definition of a regulatory asset or a regulatory liability.

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Effective date

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- 28G AASB 20, issued in October 2026, amended the 'References' section and added paragraph 9A. An entity shall apply those amendments when it applies AASB 20.

AASB Interpretation 129 Service Concession Arrangements: Disclosures (August 2015)

Below the heading 'References', references to AASB 20 and to "AASB" are added. Paragraph 5 is amended. Paragraph Aus7.4 is added under the heading 'Effective date'. New text is underlined.

References

- AASB 16 *Leases*
- AASB 18 *Presentation and Disclosure in Financial Statements*
- AASB 20 *Regulatory Assets and Regulatory Liabilities*
- AASB 116 *Property, Plant and Equipment*
- AASB 137 *Provisions, Contingent Liabilities and Contingent Assets*
- AASB 138 *Intangible Assets*
- AASB Interpretation 12 *Service Concession Arrangements*

Issue

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- 5 Certain aspects and disclosures relating to some service concession arrangements are already addressed by existing Australian Accounting Standards (eg AASB 116 applies to acquisitions of items of property, plant and equipment, AASB 16 applies to leases of assets, AASB 20 applies to regulatory assets and regulatory liabilities, and AASB 138 applies to acquisitions of intangible assets). However, a service concession arrangement may involve executory contracts that are not addressed in Australian Accounting Standards, unless the contracts are onerous, in which case AASB 137 applies. Therefore, this Interpretation addresses additional disclosures of service concession arrangements.

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Effective date

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Aus7.4

AASB 20, issued in October 2026, amended the 'References' section and paragraph 5. An entity shall apply those amendments when it applies AASB 20.