Adoption of IFRIC 6 Liabilities arising from Participating in a Specific Market – Waste Electrical and Electronic Equipment

Dear Stig,

We agree with your positive advice to the European Commission on adopting IFRIC 6 Liabilities arising from Participating in a Specific Market – Waste Electrical and Electronic Equipment.

The Accounting Interpretation Committee (AIC) of the German Accounting Standards Board (GASB) closely followed IFRIC’s due process in its role as liaison standardsetter and took an active part in initiating and (through staff support) developing the Interpretation. The AIC and the GASB welcome IFRIC’s aim to support the IASB in establishing and improving International Financial Reporting Standards.

The GASB agrees that guidance is needed how to account for waste management obligations with regard to historical waste coming from private households and agrees with the consensus reached by the IFRIC.

The GASB concluded that the Interpretation meets the requirements of the Regulation (EC) No 1606/2002 of the European Parliament and of the Council and therefore recommends the endorsement of IFRIC 6 Liabilities arising from Participating in a Specific Market – Waste Electrical and Electronic Equipment.

If you would like any clarification of these comments please do not hesitate to contact me.

Yours sincerely,

Prof. Dr. Klaus Pohle
President