

15th March 2016

International Accounting Standards Board
30 Cannon Street
London EC4M 6XH
UK

Cc: EFRAG

Dear Sir/Madam

ED/2015/9 Transfers of Investment Property

Norsk RegnskapsStiftelse (the Norwegian Accounting Standards Board – the NASB) welcomes the opportunity to submit its views on the 2015 Agenda Consultation.

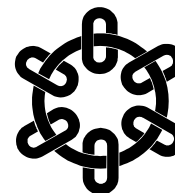
We agree with the proposed amendments to IAS 40. However, we question whether the benefits of retrospective application of this amendment will exceed its cost. Hence, we rather suggest prospective application of the proposed amendments.

Please do not hesitate to contact us if you would like to discuss any specific issues addressed in our response.

Yours faithfully,

Erlend Kvaal
Chairman of the Technical Committee on IFRS of Norsk RegnskapsStiftelse

CC: EFRAG



Appendix 1

Question 1—Proposed amendment

The IASB proposes to amend paragraph 57 of IAS 40 to:

- a) *state that an entity shall transfer a property to, or from, investment property when, and only when, there is evidence of a change in use. A change in use occurs when the property meets, or ceases to meet, the definition of investment property.*
- b) *re-characterise the list of circumstances set out in paragraph 57(a)–(d) as a non-exhaustive list of examples of evidence that a change in use has occurred instead of an exhaustive list.*

Do you agree? Why or why not?

We agree.

Question 2 —Transition provisions

The IASB proposes retrospective application of the proposed amendment to IAS 40. Do you agree? Why or why not?

No. We question whether the benefits of retrospective application of this amendment will exceed its cost. Hence, we rather suggest prospective application of the proposed amendments.