



ED/2015/9 Transfers of Investment Property.

Dear Madam/Sir,

In the present letter ICAC gives its view on ED/2015/9 Transfers of Investment Property.

**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?**

ICAC agrees with the amendment proposed in the Exposure Draft.

**Question 2—Transition provisions**

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

ICAC agrees with the proposed transition provisions.

Please don't hesitate to contact us if you would like to clarify any point of this letter.

Ana Martínez-Pina  
Chairman of ICAC

Madrid, 14<sup>th</sup> March of 2016