



ICGFM The International Consortium on Governmental Financial Management

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The Technical Director
International Public Sector Accounting Standards Board
International Federation of Accountants
277 Wellington Street West, 6th Floor
Toronto, Ontario M5V 3H2
CANADA

Dear Sir

1. The International Consortium on Governmental Financial Management (ICGFM) welcomes the opportunity to respond to Exposure Draft 66 "Long-term Interests in Associates and Joint Ventures (Amendments to IPSAS 36) and Prepayment Features with Negative Compensation (Amendments to IPSAS 41)" issued August 2018.
2. The ICGFM is primarily concerned with the financial management of sovereign governments. We have considered the proposals in so far as they are relevant to sovereign governments and concur with the amendments to IPSAS 36 and 41 as proposed in ED66.
3. We appreciate the opportunity to comment on this Exposure Draft and would be pleased to discuss this letter with you at your convenience. If you have questions concerning this letter, please contact Michael Parry at Michael.parry@michaelparry.com or on +44 7525 763381.

Yours faithfully,

Michael Parry

Chair, ICGFM Accounting Standards Committee

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Cc: Jim Wright, President, ICGFM