

Responses to IPSASB Exposure Draft 74: Borrowing Costs

(October 2020; Comments due: March 1, 2021)

**EXPOSURE DRAFT 72,  
TRANSFER EXPENSES**

*The Program and Technical Director  
International Public Sector Accounting Standards Board (IPSASB)  
International Federation of Accountants  
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March 1<sup>st</sup>, 2021

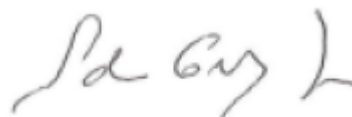
Dear Mr. Ross Smith,

The *Conselho Federal de Contabilidade* (CFC) of Brazil welcomes the opportunity to collaborate with the consultation on *IPSASB Exposure Draft 74, Borrowing Costs – Non-Authoritative Guidance*. CFC, alongside with its regional arms - Regional Accounting Councils or *Conselhos Regionais de Contabilidade* (CRCs), is the Professional Accountancy Organization that carries out regulatory activities for overseeing the accountancy profession throughout the country.

Our points of view and comments can be found on the Appendix of this document that was prepared by the Brazilian Public Sector Accounting Standards Advisory Board (GA/NBC TSP) of the CFC.

If you have any questions or require clarification of any matters in this submission, please contact: [tecnica@cfc.org.br](mailto:tecnica@cfc.org.br).

Regards,



**Idésio S. Coelho**  
*Technical Vice-President*  
Conselho Federal de Contabilidade

## APPENDIX

### 1. Context and General Comments

The Brazilian Federation is composed by central, 26 states, the Federal District and 5,569 municipalities governments. These levels of governments are responsible for formulating, implementing, and evaluating public policies in cooperative and/or competitive arrangements.

In this document, we present the contributions for the exposure draft based on a practical approach applicable to our jurisdiction.

In the next section, we present our answer on the specific matter for comment of this exposure draft.

### 2. Responses to the Specific Matter for Comment

**Specific Matter for Comment 1:**

Do you agree with the proposed additional implementation guidance and illustrative examples? If not, what changes would you make?

**Answer:**

GA/CFC agrees with the proposed additional implementation guidance and illustrative examples.