

IFRS14. Key Definitions

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Rate regulation

A framework for establishing the prices that can be charged to customers for goods and services and that framework is subject to oversight and/or approval by a rate-regulator.

Rate regulator

An authorized body that is empowered by statute or regulation to establish the rate or range of rates that bind an entity. The rate regulator may be a third-party body or a related party of the entity, including the entity's own governing board, if that body is required by statute or regulation to set rates both in the interest of customers and to ensure the overall financial viability of the entity.

Regulatory deferral account balance

The balance of any expense (or income) account that would not be recognized as an asset or a liability in accordance with other Standards, but that qualifies for deferral because it is included, or is expected to be included, by the rate regulator in establishing the rate(s) that can be charged to customers.

REFERENCE:

Deloitte. IAS Plus
IFRS 14 Regulatory Deferral Accounts
January 30, 2014.

Retrieved from: <https://www.iasplus.com/en/standards/ifrs/ifrs14>