

CICA handbook – accounting highlight summary no. 5 July 2000

HIGHLIGHT SUMMARY

(Note: New Handbook material or changes in existing material are identified in each HANDBOOK REVISIONS RELEASE.)

Employee future benefits, Section 3461

This Section has been amended to eliminate possible U.S.-Canadian GAAP differences concerning attribution, settlements, disposal of a portion of a business segment, special termination benefits and multiemployer plans. Corresponding amendments have been made to Appendices A and B.

The amended Recommendations should be applied for fiscal years beginning on or after October 1, 2000, although earlier adoption is encouraged.

EIC Abstracts

New

- Application of CICA 3465 to investments accounted for by the equity method (EIC-106)
- Application of CICA 3465 to mutual fund trusts, real estate investment trusts, royalty trusts and income trusts (EIC-107)
- CICA 3465 transitional provisions (EIC-108)
- Accounting for resource allowance under CICA 3465 (EIC-109)
- Accounting for acquired future tax benefits in certain purchase transactions (EIC-110)
- Effect of the 2000 Federal budget on the application of CICA 3465 (EIC-111)
- CICA 3460 — Discount rate change for pension obligations prior to adoption of CICA 3461 (EIC-112)

Amended

- Revenues and expenditures during the pre-operating period (EIC-27)
- Future income taxes in business combinations that do not involve the recognition of goodwill as an intangible asset presented separately on the balance sheet (EIC-99)

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