

**DCT-32-2024**

San José, May 31, 2024

**Sirs**

**International Public Sector Accounting Standards Board® (IPSASB®).**

**Present**

Dear Sirs:

The Colegio de Contadores Públicos de Costa Rica presents comments on the draft Standard 86 *Exploration and Evaluation of Mineral Resources* and Standard 87 *Stripping Costs in the Production Phase of a Surface Mine (Amendments to IPSAS 12)*, according to the public consultation.

In the first instance, it is important to mention that mining practice in Costa Rica has been prohibited since 2010 in order to protect our ecosystems and water resources. Accordingly, the application of international financial regulations on these issues is limited in scope. Costa Rica strives to balance the protection of its biodiversity with economic development, promoting sustainable and responsible activities.

Below, we detail our comments on each of the questions raised.

**I. Standard 86 *Exploration and Evaluation of Mineral Resources***

**Specific topic for comment 1:**

*The IPSASB decided to propose an IFRS 6-aligned Standard in ED 86 (see paragraphs BC2–BC7). Do you agree that amendments to IFRS 6, for the public sector, are limited to terminology and other IPSASB- specific formatting and consistency amendments (see paragraph BC8)?*

*If not, please explain your reasons, stating clearly what further amendments are necessary and why.*

*We agree that IFRS 6 be used as a base standard for the project; however, we consider it important to clearly specify which expenses should be recognized as exploration and evaluation assets, in addition to the convenience of establishing guidelines for the assessment of situations, particularly in the distinction between capital expenditures and operating expenditures during the exploration phase.*



## **II. Standard 87 *Stripping Costs in the Production Phase of a Surface Mine (Amendments to IPSAS 12)***

### **Specific topic for comment 1:**

*The IPSASB decided to propose IFRIC 20-aligned guidance in ED 87 (see paragraph BC9). Do you agree that amendments to IFRIC 20, for the public sector, are limited to terminology and other IPSASB-specific formatting and consistency amendments (see paragraph BC10)?*

*If not, please explain your reasons, stating clearly what further amendments are necessary and why.*

*We agree on the modifications to IFRIC 20 for the public sector, which we consider to be a valuable alignment to simplify regulatory frameworks.*

### **Specific topic for comment 2:**

*The IPSASB decided to propose the IFRIC 20-aligned guidance in ED 87 as an amendment to IPSAS 12, Inventories, by including the guidance as an Appendix (see paragraph BC11). Do you agree with the IPSASB's decision?*

*If not, please explain your reasons, stating clearly where the guidance should be included and why.*

*We agree with the decision made, as the guides provide great help in the implementation of new standards*

Without further ado for the moment, say goodbye sincerely:

**Dunia Zamora Solano, President  
Board of Directors**