

**The International Accounting Standards Committee (IASC) Foundation announced the release of the [near final version of the IFRS Taxonomy 2009 for public comment](#).**

The IFRS Taxonomy 2009 is a translation of International Financial Reporting Standards (IFRSs) as issued at 31 December 2008 into [XBRL](#) (eXtensible Business Reporting Language), a language that is used to communicate information between businesses and other users of financial information.

The specific characteristics of XBRL allow companies, regulators, investors, analysts and others using the IFRS Taxonomy 2009 with easier filing, access to and comparison of financial data.

XBRL is rapidly becoming the format of choice for the electronic filing of financial information - particularly within jurisdictions reporting under IFRSs. In addition, on 4 March 2008 the recent US SEC rule that allows non-US companies listed in the US to file their financial reports according to IFRSs as issued by the International Accounting Standards Board (IASB) became effective. According to this rule non-US companies that choose to submit their financial reports in IFRS electronically will have to do so using the IFRS Taxonomy 2009.

The IFRS Taxonomy 2009 builds upon the architecture of the IFRS Taxonomy 2008. Amendments to the 2009 IFRS Taxonomy mainly reflect changes in IFRSs. However, improvements in the syntax (not affecting semantics) of the taxonomy have led to a decrease in size and download time.

The IFRS Taxonomy 2009 was reviewed by the external [XBRL Quality Review Team](#) (XQRT) that was established by the IASC Foundation at the end of 2007. Interested parties are invited to access the near final version of the IFRS Taxonomy 2009 and submit comments by **12 March 2009**.

In accordance with XBRL International policy the [near final version of the IFRS Taxonomy 2009](#) is freely available on the IASB Website. The final version is expected to be released in early April 2009, when it will also be freely available.