

From: Jones, Cynthia - OCFO
Sent: Wednesday, August 03, 2011 1:07 PM
To: Payne, Wendolyn M
Cc: Albayrak, Yoko - OCFO; Gabel, David - OCFO; Sacchetti, Dylan M - OCFO; Polen, Chris P - OCFO
Subject: FW: FASAB Staff Seeks Input on Deferral of Technical Bulletin 2006-1

Hello Wendy:

Many thanks for the opportunity to comment on the subject Exposure Draft (ED). Please find below comments on the ED from the Department of Labor, Office of the Chief Financial Officer. Please let me know if you have any questions or require additional information.

Regards,
Cynthia Jones
Director, Financial Policy Division
Office of the Chief Financial Officer
Office of Fiscal Integrity

Comments: Exposure Draft (ED) of Technical Bulletin 2011-2, Extended Deferral of the Effective Date of Technical Bulletin 2006-1, Recognition and Measurement of Asbestos-Related Cleanup Costs.

The Office of the Chief Financial Officer, U.S. Department of Labor, agrees with the proposed additional one-year deferral of Technical Bulletin 2006-1. We agree that the deferral will enable Agencies to finalize their methodologies and develop estimates as described in paragraph A9. We also agree that the deferral will enable coordination through a planned joint effort (e.g., CFO Council), leading to more cost effective implementation and more comparable results as described in paragraph A.8.