

**From:** Rossi, Anthony  
**Sent:** Thursday, January 08, 2015 10:02 AM  
**To:** FASAB  
**Cc:** Wylie, Maureen; Muessle, Mary; Gusack, Barbara  
**Subject:** Comments on FASAB Exposure Draft

Tom L. Allen, Chairman, FASAB:

We have reviewed the FASAB Exposure Draft, Public-Private Partnerships Disclosure Requirements, dated October 1, 2014. The Nuclear Regulatory Commission (NRC) concurs in the Alternative Views stated by Mr. Robert F. Dacey in paragraph A32 of the Exposure Draft and his recommendations for improving the draft standard in paragraph A41. Further, the NRC recommends the Board reconsider issuing this as a standard since contingent liabilities are already adequately covered by existing standards as Mr. Dacey expressed in paragraphs A35 and A36. We suggest the Board simply issue guidance on disclosure of government risk that may be created by P3 arrangements as part of disclosure of contingent liabilities.

Specifically, the NRC supports Mr. Dacey's position that the standard is too broadly written and the terms used therein need to be clearly defined for the same reasons expressed in paragraphs A33 through A40. Further, the Board should reconsider issuing the standard as unnecessary and consider issuing guidance instead.

Please contact me if you have questions.

Thank-you,

**Anthony C. Rossi**  
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**U.S. Nuclear Regulatory Commission**