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From: Wall, John F

Sent: Wednesday, August 03, 2011 3:56 PM

To: FASAB

Subject: Exposure Draft

John Wall

Office of Financial Policy

Office of the Chief Financial Officer

Department of Energy's Response to FASAB Exposure Draft: *Extended Deferral of the Effective Date of Technical Bulletin 2006-1, Recognition and Measurement of Asbestos-Related Cleanup Costs*

All responses are requested by August 3, 2011

Q1. Do you agree or disagree with the proposed additional one year deferral of Technical Bulletin 2006-1? The new effective date would be for reporting periods beginning after September 30, 2012. Please explain the reasons for your position in as much detail as possible (see discussion in pars. A1 through A9).

The Department of Energy (Department) appreciates the opportunity to comment on *Extended Deferral of the Effective Date of Technical Bulletin 2006-1, Recognition and Measurement of Asbestos-Related Cleanup Costs*. The Department does not object to the proposed one-year deferral of implementation of the bulletin with early implementation encouraged. The Department has already taken the necessary steps to implement the Technical Bulletin including:

- accumulating preliminary asbestos data such as determining the number of buildings containing asbestos and
- undertaking actions to modify our cost estimating tool used for environmental liabilities for active facilities and structures, deferring the implementation of Technical Bulletin 2006-1 would benefit both the Department and the Federal government as a whole; and
- Actually recording a third quarter liability.