

From: Walter, John]

Sent: Tuesday, January 22, 2013 3:21 PM

To: FASAB

Cc: Govan, George V.; Buzzi, Frank J.; Lannin, Richard; Stubits, Elizabeth; Burks, Betty L.; Shoulders, Rachel

Subject: FW: FASAB Seeks Comments Regarding Long-Term Fiscal Projections

This email is in response to your email of November 20, 2012, regarding "FASAB Seeks Comments Regarding Long-Term Fiscal Projections."

Q1. Do you agree or disagree with the proposed one-year deferral of the effective date for the transition of the statement presenting long-term fiscal projections for the U.S. government and related disclosures from required supplementary information (RSI) to basic information required in SFFAS 36, *Comprehensive Long-Term Projections for the U.S. Government*? The new effective date would provide for full implementation of SFFAS 36 for reporting periods beginning after September 30, 2013. Please explain the reasons for your position in as much detail as possible (see discussion in pars. A1 through A4).

We agree with the proposed one-year deferral of the effective date for the transition of the statement presenting long-term fiscal projections for the U.S. government and related disclosures from required supplementary information (RSI) to basic information required in SFFAS 36, *Comprehensive Long-Term Projections for the U.S. Government*. This one-year deferral would permit the preparer time to plan for the audit and the audit community time to complete is consideration of the need for revised guidance.

John Walter
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Railroad Retirement Board