

December 3, 2008

Ms. Wendy M. Payne, Executive Director
Federal Accounting Standards Advisory Board
441 G Street, NW, Suite 6814
Washington, DC 20548

Advancing
Government
Accountability

2208 Mount Vernon Ave
Alexandria, VA 22301

(703) 684-6931
(703) 548-9367 (fax)

Dear Ms. Payne:

On behalf of the Association of Government Accountants (AGA), the Financial Management Standards Board (FMSB) appreciates the opportunity to provide comments to the Federal Accounting Standards Advisory Board (FASAB) on its draft staff implementation guide (SIG) for Statement of Federal Financial Accounting standards (SFFAS) 31, Accounting for Fiduciary Activities. The SIG is entitled *Accounting for Fiduciary Activities – Questions and Answers*. The FMSB, comprising 23 members with accounting and auditing backgrounds in federal, state and local government, academia and public accounting, reviews and responds to proposed standards and regulations of interest to AGA members. Local AGA chapters and individual members are also encouraged to comment separately.

The FMSB wishes to commend the FASAB staff for its document. We think it provides appropriate guidance that will be helpful to the federal government agencies in complying with the standard.

We appreciate the opportunity to comment on this document and would be pleased to discuss this letter with you at your convenience. No member objected to its issuance. If you have questions concerning the letter, please contact Anna D. Gowans Miller, CPA, AGA's director of research and staff liaison for the FMSB, at amiller@agacgfm.org or 703.684.6931 ext. 313.

Sincerely,



Robert L. Childree, Chair,
AGA Financial Management Standards

Board

cc: Samuel T. Mok, CGFM, CIA, CICA
AGA National President

**Association of Government Accountants
Financial Management Standards Board**

July 2008 – June 2009

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