

**Federal Financial Accounting Technical Release, *Implementation Guidance for Internal Use Software***

*Please submit to fasab@fasab.gov*

**Name of Respondent:** William Fleming

**Organization:** U.S. Securities and Exchange Commission (SEC)

*All responses are requested by October 28, 2015*

**Summary of SEC Response:**

Thank you for the opportunity to participate in the Internal Use Software Task Force. We concur with the Exposure Draft for a proposed Federal Financial Accounting Technical Release, *Implementation Guidance for Internal Use Software*.

Responses to the individual questions are below.

**Q1. In the Clarification of Existing Standards section (paragraphs 10-24), this Technical Release (TR) considers the software development terms and practices that reporting entities utilize currently and helps clarify the standards in light of those terms and practices. Do you agree with the clarification and the new concepts, such as Component Based IUS Asset, presented? If not, please explain your reason.**

SEC Response: Yes, we agree with the clarification and the new concepts.

**Q2. In the Guidance on Applying SFFAS 10 to Certain New IUS Developments section (paragraphs 25-33), this TR introduces new terms and defines them in light of the application of this guidance. Do you agree that the definitions reflect typical current new software development items and the associated guidance is reasonable? If not, please explain your reason.**

SEC Response: Yes, we agree that the definitions reflect typical current new software development items and that the associated guidance is reasonable.

**Q3. In Appendix B starting on page 16, this TR provides two tables illustrating business events and deliverables which agencies may see within a software development life-cycle and some common agency practice examples to assist entity management in applying the principles described throughout the TR. Do you think that both illustration tables will help agencies? If not, please explain your reason.**

SEC Response: Yes, we agree that both illustration tables will help agencies.

**Q4. Are there additional common issues or illustrations across agencies that should be considered? If so, what are they, and how would you describe them?**

SEC Response: We are not aware of any additional issues or illustrations that should be considered.