



*Advancing  
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May 28, 2014

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

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 April 30, 2014 exposure draft entitled Deferral of the Transition to Basic Information for Long-Term Projections – Amending SFFASs 36 and 45. The FMSB is comprised of 25 members (list attached) with accounting and auditing backgrounds in federal, state and local government, as well as academia and public accounting. The FMSB 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.

This exposure draft proposes to provide a second one-year deferral of the transition of the statement presenting long-term fiscal projections and related disclosures from required supplementary information (RSI) to basic information. The FMSB agrees with the position of the FASAB as expressed in the exposure draft and supports the additional one year deferral. This will allow the AICPA to complete its consideration and issuance of revised guidance and allow the preparer time to prepare for the audit. Given the important nature of this matter, we agree that a one year deferral is warranted.

We appreciate the opportunity to comment on this document and would be pleased to discuss this letter with you at your convenience. A majority of the FMSB members approved of the issuance of this letter of comments. If there are any questions regarding the comments in this letter, please contact Steven E. Sossei, CPA, and AGA's staff liaison for the FMSB, at [ssossei@agacgfm.org](mailto:ssossei@agacgfm.org) or at (518) 522- 9968

Sincerely,

A handwritten signature in black ink, appearing to read "Eric Berman", written over a light blue horizontal line.

Eric S. Berman, CPA, Chair  
AGA Financial Management Standards Board

cc: Mary Peterman, CGFM, CPA - AGA National President



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Financial Management Standards Board**

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