



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

June 2, 2014


Wendy M. Payne, Executive Director
Federal Accounting Standards Advisory Board
Mailstop 6K17V
441 G Street, NW, Suite 6814
Washington, DC 20548

Dear Ms. Payne:

Thank you for the opportunity to provide comments on the April 30, 2014 Exposure Draft (ED) titled "Deferral of the Transition to Basic Information for Long-Term Projections." Our comments, in response to the questions in the ED are attached.

Again, we appreciate the opportunity to comment on this Exposure Draft. If we can be of further assistance, please contact Marilyn Evans at (202) 622-0807.

Sincerely,



Carole Y. Banks
Director, Financial Reports and Policy

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, 2014. Please explain the reasons for your position in as much detail as possible (see discussion in pars. A1 through A4).

Treasury agrees 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*. Our position of support for the deferral is based on the fact that without audit guidance for the statement, we are not able to properly and adequately prepare for the audit of this document.