



September 26, 2018

Wendy Payne, Executive Director
Federal Accounting Standards Advisory Board
Mail Stop 6K17V
441 G Street, NW – Suite 6814
Washington, DC 20548

Dear Ms. Payne:

The Greater Washington Society of Certified Public Accountants (GWSCPA) Federal Issues and Standards Committee (FISC) appreciates the opportunity to provide comments on the Federal Accounting Standards Advisory Board (FASAB) Accounting and Auditing Policy Committee's (AAPC) Exposure Draft (ED) on the Federal Financial Accounting Technical Release (TR), *Rescission of Technical Release 8*.

The GWSCPA consists of approximately 3,300 members, and the FISC includes nearly 30 GWSCPA members who are active in financial management, accounting, and auditing in the Federal sector. We sincerely appreciate the opportunity by the Board to share our views. Our response to the ED question is included below.

Q1. In light of the recently issued Statement of Federal Financial Accounting Standards (SFFAS) 55, *Amending Inter-entity Cost Provisions*, this TR rescinds TR 8, *Clarification of Standards Relating to Inter-Entity Costs*, because it is no longer consistent with SFFAS 4, *Managerial Cost Accounting Standards and Concepts*, as amended.

Do you agree or disagree with the rescission of TR 8? Please provide the rationale for your answer.

A1. The FISC agrees with the rescission of TR 8 for the reasons stated in the ED.

This comment letter was reviewed by the members of FISC, and represents the consensus views of our members.

Very truly yours,

Sherif R. Ettefa
FISC Chair