Letter of Comment No. 26 File Reference: 3-23E Date Received: 1/9/12

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**Individual Commentary** 

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November 18, 2011

## Reporting Items Previously Recognized as Assets and Liabilities

I'm Denise Juvenal this is pleased to have the opportunity to comment on this consultation, Proposed Statement Reporting Items Previously Recognized as Assets and Liabilities of the Governmental Accounting Standards Board, this is my individual commentary for Governmental Accounting Standards Board GASB and I agree with these considerations discuss in this paper.

I observed that is very important include the observations, as suggest, of the discussion of decision about Leases in the Financial Accounting Standards Board - FASB and International Accounting Standards Board - IASB, considering that the IASB is integrated with International Federations of Accountants - IFAC for developments international standards for the public sector.

I suggest if have time for discussion and I understand the importance for the Government Accounting Standards Board – GASB to make some viewpoints about Audit for Governments, NGOs, entities of public sector, with opportunity for development together IFAC – Public Sector for elaborated International Standards for the Governments. I think that is very important in relation the implementation of International Standards around the world and studies of valuation for considering the conceptual framework for governments.

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## I observed some points that as follows:

Items described in the Proposed Statement	Comments
Refundings of Debt	I agree with comments.
Nonexchange Transactions	I agree with
	amendments.
Imposed Nonexchange Revenue Transactions	I agree with comments.
Government-Mandated Nonexchange Transactions and Voluntary	I agree with comments.
Nonexchange Transactions	I agree with comments.
Sales of Future Revenues and Intra-Entity Transfers of Future Revenues	I agree with comments.
Sales of Future Revenues	I agree with comments.
Intra-Entity Transfers of Future Revenues	I agree with comments.
Debt Issuance Costs	I agree with comments.
Initial Direct Costs of Operating Leases	I agree with comments.
Sale-Leaseback Transactions	I agree with comments.
Acquisition Costs Related to Insurance Activities	I agree with comments.
Lending Activities	I agree with comments.
Loan Origination Fees and Costs	I agree with comments.
Commitment Fees	I agree with comments.
Purchase of a Loan or Group of Loans	I agree with comments.
Mortgage Banking Activities	I agree with comments.
Loan Origination Fees and Costs	I agree with comments.
Fees Relating to Loans Held for Sale	I agree with comments.
Regulated Operations	I agree with comments.
General Standards of Accounting for the Effects of Regulation	I agree with comments.
Revenue Recognition in Governmental Funds	I agree with comments.
Use of the Term Deferred	I agree with comments.
Major Fund Criteria	I agree with comments.

Thank you for opportunity for comments this proposal, if you have questions don't hesitate contact to me, rio1042370@terra.com.br.

Best Regards,
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