September 30, 2011

Governmental Accounting Standards Board Director of Research and Technical Activities 401 Merritt 7 PO Box 5116 Norwalk, CT 06856-5116

RE: Proposed Statement of the Governmental Accounting Standards Board, Accounting and Financial Reporting for Pensions, an amendment of GASB Statement No. 27

To Whom It May Concern:

One of the expressed goals of the Texas Society of Certified Public Accountants (TSCPA) is to speak on behalf of its members when such action is in the best interest of its members and serves the cause of Certified Public Accountants in Texas, as well as the public interest. The views expressed herein are written on behalf of the Professional Standards Committee (PSC) of the TSCPA. The committee has been authorized by the Texas Society of CPAs' Board of Directors to submit comments on matters of interest to the committee membership. The views expressed in this letter have not been approved by the Texas Society of CPAs' Board of Directors or Executive Board and, therefore, should not be construed as representing the views or policy of the Texas Society of CPAs.

Our committee is generally in agreement with the proposed amendment to GASB Statement No. 27. We do have some comments regarding a request for clarification of certain issues presented in the exposure draft (ED) that we would like the Board to consider as they move forward on this project.

We encountered some confusion regarding the presentation of the required supplementary information. In viewing the webcast that focused on the amendment of GASB Statement No. 27, we were led to the conclusion that the presentation of the 10-year tables would allow for a phased-in implementation. However, the ED seems to indicate that the 10-year tables would be required upon initial implementation of the 10-year tables. We believe allowing for a phase-in of the required information would be a more reasonable requirement.

Regarding the required information, would this presentation affect only government-wide financial statements or would the required information be relevant to subunits of the governmental entity? We believe this question should be addressed in the ED.

Letter of Comment No. 83 File Reference: 34-E Date Received: 10/3/11

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We appreciate the opportunity to participate in the standard-setting process.

Sincerely,

Kathryn N. Kapka

Kathryn W. Kapka, CPA, CIA, CGAP Chair, Professional Standards Committee

Texas Society of Certified Public Accountants