



December 16, 2011

Mr. David Bean
Director of Research
Governmental Accounting Standards Board
401 Merritt 7
PO Box 5116
Norwalk, CT 06856-5116

RE: Project 25-19: Proposed Statement “Technical Corrections: an amendment to GASB Statements No. 10 and No. 62.”

Dear Mr. Bean:

The NYS GFOA Accounting, Auditing and Financial Reporting Committee has studied the Exposure Draft (“ED”) for the Proposed Statement, *Technical Corrections: an amendment to GASB Statements No. 10 and No. 62.*

We have reviewed the ED and agree with the changes proposed by the Board to both Statement No. 10 and Statement No. 62. We concur that the changes will resolve conflicting accounting and financial reporting guidance and thus help to insure consistency in the financial reporting.

This response to the ED document has been presented to the NYS GFOA Board of Governors and approved for submission to GASB. Please direct any questions to Fred Shellard, Director of Financial and Technical Services at 518-465-1512 who can answer or direct any questions to the appropriate person to address your issues.

Sincerely,

John A. Savash II, CPA

Michele C. Yen, CPA

Co-Chairs, NYS GFOA Accounting, Auditing and Financial Reporting Committee

cc: James Olivo, Auditor, Village of Garden City
President, NYS GFOA

Maura K. Ryan, Executive Director
NYS GFOA

Approved by the NYS GFOA Accounting, Auditing and Financial Reporting Committee 12/14/2011
Approved by the NYS GFOA Board of Governors 12/16/2011