January 18, 2018

Mr. David Bean  
Director of Research and Technical Activities  
Governmental Accounting Standards Board  
401 Merritt 7  
P.O. Box 5116  
Norwalk, CT 06856-5116

Re: Project No. 36

Dear Mr. Bean:

On behalf of the Division of Local Government and School Accountability within the New York State Comptroller’s Office, we appreciate the opportunity to provide feedback relative to the Governmental Accounting Standards Board’s exposure draft Accounting and Financial Reporting for Majority Equity Interests.

Since local governments and school districts in New York State are not permitted to own stocks or bonds of private corporations (New York State Constitution Article VIII §1), we do not have any comments on this exposure draft.

Thank you for this opportunity to comment on these issues affecting local governments and school districts in New York State. Should you have any questions regarding this response, please contact Dara Disko-McCagg at (518) 474-5505 or DDisko-McCagg@osc.state.ny.us.

Sincerely,

[Signature]

Gabriel F. Deyo  
Deputy Comptroller

cc: Dara Disko-McCagg