March 2, 2015

Governmental Accounting Standards Board  
401 Merritt 7  
PO Box 5116  
Norwalk, CT 06856-5116

RE: Project No. 3-24P

On behalf of the nearly 22,000 members of the Pennsylvania Institute of Certified Public Accountants (PICPA) and its Committee on Local Government Accounting and Auditing, we respectfully submit the following comments on Project No. 3-24P Leases.

We support GASB’s position to mirror FASB guidance with respect to Leases. This is consistent with GASB’s intent to have the entity wide statements similar to FASB guidance.

Founded in 1897, the PICPA is the second oldest and fifth largest CPA organization in the country. Membership is comprised of CPAs in public accounting—large firms, regional firms, and sole proprietors—as well as those CPAs working in business and industry, government, and education. The PICPA mission is to further the well-being of its members while upholding the public interest by articulating positions on professional and public issues where the expertise of CPAs is relevant.

Respectfully submitted,

Cynthia Bergvall, CPA, Chair  
PICPA GASB Subcommittee