



December 9, 2014

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

RE: Project No. 19-20E

On behalf of the nearly 22,000 members of the Pennsylvania Institute of Certified Public Accountants (PICPA) and its Local Government Accounting and Auditing Committee, we are pleased to submit our comments on the Project No. 19-20E, Tax Abatement Disclosures.

We agree with the concept. We see that these amounts could be significant in areas where tax abatements are granted for economic development.

Issues that we think might be harder to quantify are tax abatements available to a specific class—for example veterans or farmers. In these cases there could be items that would not be material individually but potentially could be material in the aggregate. Possibly the disclosure might need to be modified for those situations.

Respectfully submitted,

A handwritten signature in black ink that reads "Cynthia Bergvall".

Cynthia Bergvall, CPA, Chair GASB Subcommittee
Local Government Accounting and Auditing Committee (LGAA)