

From: Emily Shaw

Sent: Friday, January 30, 2015 1:02 PM

To: Director - GASB

Cc: local@sunlightfoundation.com

Subject: Comment on Project No. 19-20E

To the Director of Research and Technical Activities:

The Sunlight Foundation strongly supports the proposed GASB rule change, described in Project No. 19-20E, that would require state and local governments to disclose information about tax abatements as an aspect of their basic financial reporting standards.

As an organization whose mission is to advocate for more open and accountable governments, the Sunlight Foundation sees this change as an important way to improve accountability and oversight for a vital category of governmental spending. Tax abatements are, too often, a functionally hidden form of governmental expenditure, since information about them is often difficult to access. Nonetheless, these abatements represent a real governmental financial commitment, with real consequences for the local residents who must bear the cost of funding them in the form of increased tax or reduced service. Though many abatements may be worth the investment, it is impossible to assess that if information about their financial impact remains unknown or hard to find.

In addition to the proposed inclusion of tax abatement reporting, the Sunlight Foundation also urges you to support the release of this, and other governmental financial reporting elements, as open, structured, and machine-readable data. When data is searchable, sortable and machine-readable, it becomes significantly more accessible to the public, to journalists, and to intermediaries who can make the information more broadly available, empowering greater transparency and oversight of public spending.

Thank you for your continued attention to improving the accuracy, completeness and utility of governmental financial data.

Sincerely,

Emily Shaw

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