

January 30, 2015

Sent via email to: director@gasb.org

RE: Project No. 19-20E

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

Dear Mr. Bean:

The Missouri National Education Association (Missouri NEA) is an advocate for public schools, public school students and public school employees, and it is in pursuit of this mission that we submit comments in response to the Governmental Accounting Standards Board's (GASB) exposure draft of a proposed statement of accounting standards for tax abatement disclosures (Project No. 19-20E).

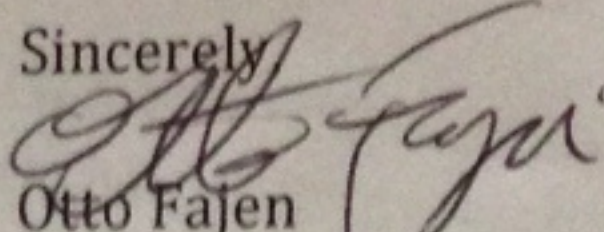
The 35,000 members of the Missouri NEA are public school teachers, librarians, counselors, coaches, school psychologists and psychiatrists, administrators and faculty in colleges and universities. We are proud to include among our membership all categories of education support professionals: bus drivers and custodians, teacher aides and paraprofessionals, nurses, school secretaries and food service workers. Our members are employed in school districts across the state, as well as in state schools, community colleges and on university campuses. College students studying to be educators are our members, as are a growing number of former school employees who have retired from a career in education. Missouri NEA is affiliated with the 3.2 million member National Education Association.

We write in strong support of the GASB's Exposure Draft on Tax Abatement Disclosures. The Association believes that GASB action in this regard is welcome and overdue. We also write to urge the GASB to amend several aspects of the Exposure Draft to more accurately capture the large and growing amount spent annually by states and localities in the name of economic development.

The Association supports the suggestions submitted on January 21, 2015 by Good Jobs First to improve and expand the definition of "tax abatement" to more accurately better reflect the current state of affairs in economic development tax abatements.

If the new standard captures abatements as outlined by their improved definition, it will allow policymakers to see tax subsidy spending more clearly and make wiser decisions. We hope our comments help the GASB to move forward on adopting the best possible standards and to improve the Exposure Draft to better reflect the current state of affairs in economic development tax abatements.

Sincerely,


Otto Fajen

Missouri NEA Legislative Director