



December 9, 2011

David Bean, Director of Research and Technical Activities  
Project No. 25-19  
Governmental Accounting Standards Board  
401 Merritt 7  
Norwalk, CT 06856-5116

**RE: GASB Exposure Draft – *Technical Corrections***

Dear Mr. Bean:

We appreciate the opportunity to respond to the exposure draft (ED) *Technical Corrections*.

We support the proposed statement that modifies certain requirements for accounting and financial reporting of risk financing activities in GASB No. 10 and operating leases and purchased loans in GASB No. 62. We agree that the proposed changes will eliminate inconsistencies between requirements of these GASB statements and GASB Nos., 54, 13 and 48.

If you have questions or need additional information regarding this response, please do not hesitate to contact Kim Knight at (515) 281-6523.

Sincerely,

*Calvin McKelvogue*

Calvin McKelvogue, Chief Operating Officer  
State Accounting Enterprise  
Iowa Department of Administrative Services  
Office: (515) 281-4877  
Fax: (515) 281-5255  
[calvin.mckelvogue@iowa.gov](mailto:calvin.mckelvogue@iowa.gov)