Letter of Comment No. 13 File Reference: 25-19E Date Received: 12/14/11



STATE OF WASHINGTON

OFFICE OF FINANCIAL MANAGEMENT

Insurance Building, PO Box 43113 □ *Olympia, Washington 98504-3113* □ *(360) 902-0555*

December 14, 2011

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

Re: Project 25-19: GASB Exposure Draft *Technical Corrections* an amendment of GASB Statements No. 10 and No. 62

On behalf of the Washington State Office of Financial Management (OFM), I am pleased to offer the following comments on the Governmental Accounting Standards Board's Exposure Draft *Technical Corrections* an amendment of GASB Statements No. 10 and No. 62. OFM serves as the state's controller, issuing all state accounting and reporting policies as well as the state's Comprehensive Annual Financial Report (CAFR).

We have reviewed the ED and agree the requirements would resolve conflicting accounting and financial reporting guidance that could affect the consistency of financial reporting and therefore avoid diminishing the usefulness of the financial reports.

Thank you for the opportunity to provide feedback on the exposure draft. If you have any questions regarding this response, please contact me at (360) 725-0185.

Sincerely,

/s/ Wendy Jarrett Statewide Accounting Manager Accounting Division