From: Kevin Vayo
To: Director - FASB
Subject: Proposal 715-80
Date: Tuesday, October 19, 2010 8:49:29 PM

Dear Director,

This is written to request that your proposal designated 715-80 and codification topic 450 be changed, or exempted, for the construction industry. The proposed change you are currently recommending will conflict with existing law. Specifically, the issue of “withdrawal” liability as it pertains to the construction industry in general; and the electrical specialty contractor, of which I am one. The proposed change in accounting standards will place a heightened and undue burden on the typical construction contractor participating in a multi-employer pension program. This burden will very likely include reducing the ability of these employers to put in place the necessary levels of bonding, insurance, lines of credit or other financial instruments necessary in order to remain a viable employer. The result of this change to accounting standards, by itself, will put a severe strain on many small to medium construction employers and make it extremely difficult to simply stay in business. I therefore encourage you to conduct further study into these effects before issuing your proposed changes.

Regards,

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Division Chairman, NECA - Greater Cleveland Chapter

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