From: Ted Kristensen
To: Director - FASB
Subject: File Reference No. 1860-100
Date: Tuesday, October 26, 2010 11:51:32 AM

To: Technical Director
401 Merritt 7, P.O. Box 5116
Norwalk, CT. 06856-5116

Re: Proposed FASB Reporting Requirements

Dear Sir,
I am writing this email to voice my position of complete opposition to the newly proposed FASB 715-80 reporting requirements. I have recently been informed of the newly proposed rules at our NECA (National Electrical Contractors Association) conference in Boston, and firmly believe it will be the final blow to a multitude of electrical contractors in an already difficult, if not impossible environment. As a small business myself, negative ramifications and burdens are anticipated as follows:

1. Additional cost and administrative burdens – The additional resources needed and volume of paperwork will place an unreasonable burden on employers. The cost of a withdrawal liability assessment will likely be the responsibility of the employer, and as employers typically contribute to multiple plans, they will have to pay for actuarial calculations for the number of defined benefit plans in which they contribute. Withdrawal liability calculations are expensive to calculate, and the added burden is at the worst possible time in such economic uncertainty.
2. Difficult Banking and Bonding Markets – As a NECA member, I support FASB's goal of maintaining transparency and establishing high accounting standards, but I am opposed to providing misleading and inaccurate withdrawal liability information. The inclusion of such misleading information, in the form of a new disclosure on an employer's financial statement, will negatively impact an employer's ability to secure a line of credit or a loan. Such a disclosure will negatively impact the credit industry as it will reject loan applications from employers with these new disclosures that will now appear on financial statements when in reality, such an investment opportunity is one with a financially secure company.
3. **Misleading and inaccurate information** - Withdrawal liability assessments can be misleading because they represent a snapshot of a single moment in time and fail to reflect the long-terms nature of multiemployer defined benefit plans or other factors. Construction maintains a mobile, transient workforce. How would an employer report the number of actual and retired workers? At what point in time would such a calculation be made? Would this include anyone who ever worked for an employer? Another notable fact is that most withdrawal liability estimates will in all probability be a year out of date when financial statements are published. All of the aforementioned issues cannot be addressed as a "one size fits all" disclosure if a reasonable amount of accuracy is desired.

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Thank you for your kind consideration.
Sincerely,
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