

Interest—Imputation of Interest (Subtopic 835-30): Simplifying the Presentation of Debt Issuance Cost

Question Text	Response
* Please select the type of entity or individual responding to this feedback form.	Preparer
Other, please specify (Specified)	
* Please provide contact information for any follow-up questions.	(Filled in as Follows:)
Organization *	Self
First name *	Allen
Middle initial	
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Should debt issuance costs be presented in the balance sheet as a direct deduction from the carrying amount of the debt liability, consistent with debt discounts? If not, why?	Yes. There is no good theoretical justification for the current method of treating discounts and debt issuance costs differently. Unified treatment would be an improvement to the current accounting standard.
Should the proposed guidance be applied on a retrospective basis?	Prospective...by that I mean allow entities to transfer their existing debt issuance costs on the date of adoption from the asset to liability side of the balance sheet and then amortize those going forward using the interest method. Recalculating and restating or presenting proforma information for closed historical periods provides little benefit to users of financial statements and therefore does not justify the effort and expense to do so.
How much time will be necessary to adopt the amendments in this proposed Update? Should the amount of time needed to apply the proposed	Entities should have two years notice before the mandatory change and be allowed to adopt early. Private companies do not need more time than public companies to adopt if you don't make adoption a complex and difficult restropective method.

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<p>amendments by entities other than public business entities be different from the amount of time needed by public business entities?</p>	
<p>Please provide any additional comments on the proposed Update:</p>	<p>As with all changes thereis additional work to transition for reporting entities...however I view this change positively as it simplifies and rationalizes the accounting for the costs of acquiring debt.</p>
<p>Please provide any comments on the electronic feedback process:</p>	
<p>Below is a printable summary of your responses to the questions in this feedback form.</p> <p>You can revise your responses by clicking the "Back" button.</p> <p>All comments received constitute part of the FASB's public file. The FASB will make all comments publicly available by posting them to the Online Comment Letters portion of its website.</p> <p>If you are finished providing comments, click the 'Submit' button at the bottom of this page.</p>	<p>Not Answered</p>