



December 5, 2014

Technical Director
File Reference No. 2014-260
FASB
401 Merritt 7, PO Box 5116
Norwalk, CT 06856-5116
Via email to: director@fasb.org

Re: Exposure Draft of Proposed Accounting Standards Update of Topic 715: Practical Expedient for the Measurement Date of an Employer's Benefit Obligation and Plan Assets

Dear Ms. Cosper:

The Accounting Principles and Auditing Standards Committee (the "Committee") of the Florida Institute of Certified Public Accountants (FICPA) respectfully submits its comments on the referenced proposal. The Committee is a technical committee of the FICPA and has reviewed and discussed the Proposed Accounting Standards Update of Topic 715, including the five questions posed in the "Questions for Respondents."

The FICPA has approximately 18,500 members, with its membership comprised primarily of CPAs in public practice and industry. The Committee is comprised of more than 20 members, of whom 42% are from local or regional firms, 24% are from large multi-office firms, 14% are sole practitioners, 10% are in international firms, and 10% are in academia or private industry. Therefore we are addressing this exposure draft both from the viewpoint of preparers of financial statements as well as those performing attest services on them. The Committee has the following comments related to the questions numbered below:

The Committee has elected to forego specifically responding to each of the Questions for Respondents and in the alternative is providing its more broad response based on its review of the Proposed Accounting Standards Update. The Committee strongly supports the FASB's goals in the FASB's Simplification Initiative for Simplifying Accounting Standards and agrees with the FASB's assertion that this Proposed Accounting Standards Update would be expected to reduce cost by aligning the measurement date of defined benefit pension plan assets with the date that valuation information is provided by third-party service providers.

The Committee appreciates the opportunity to respond to this Exposure Draft. Members of the Committee are available to discuss any questions you may have regarding this communication.

Respectfully submitted,

Julian Dozier, CPA
Chair, FICPA Accounting Principles and Auditing Standards Committee

Committee members coordinating this response:
Brion Lane Sharpe, CPA
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