

From: jperrell@aol.com [mailto:jperrell@aol.com]
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To: PCCReview
Subject: Three-Year Review of the PCC

I am pleased that the FAF is conducting this assessment on a timely basis as it committed to in May 2012. While I have not practiced financial accounting and reporting for a number of years, I am very encouraged by media reports of the FASB's acceptance of PCC advice in its efforts to reduce complexity in GAAP for all types of preparers. Going forward, as the PCC's "look-back" phase requires less agenda time, it is critical that it reinforce its ability to advise the FASB on cost and complexity concerns of all FASB constituents. Thus, I encourage the FAF to ensure the PCC receives whatever resources it needs to accomplish its goals. The FAF should consider another overall assessment of the PCC in a suitable period of time, but in no more than five years.

Thank you for this opportunity to comment,
Jay Perrell
Former FAF Trustee