

Question Text	Response	Status
* Please select the type of entity or individual responding to this feedback form.	Other, please specify	Completed
Other, please specify (Specified)	Student	
* Please provide contact information for any follow-up questions.	(Filled in as Follows:)	Completed
Organization *	University of Texas at Tyler	
First name *	JOSHUA	
Middle initial		
Last name *	GOODMAN	
Email address *	jgoodman4@patriots.uttyler.edu	
Phone number		
Do the proposed amendments improve Concepts Statement 8? If so, how? If not, why?	<p>The proposed amendments do not improve Concepts Statement 8. Although the board wants to be consistent with the legal concept of materiality in the U.S., only defining it by the legal concept removes a more concise understanding of materiality and how it relates to the corporate world. The legal definition should be part of the concept statement, because it is in the context of antifraud provisions, but the board should further define materiality past the point of just antifraud. The board does not want accountants to toe the line. In the military, an officer of a lower rank cannot remove an order or be inconsistent with an order from a higher ranked officer, but the lower ranking officer can "tighten" the order further. In the same way, the board should not be in disagreement with the U.S. Supreme Court's broad definition of materiality, but the board can give a more precise definition in the context of financial reporting. In this way, the board is consistent with the broad definition of materiality by the U.S. Supreme Court's definition as it relates to antifraud provisions, and can further define and be consistent with IASB's definition of materiality.</p>	Completed
Please provide any additional comments on the proposed Update:		Completed

<p>Please provide any comments on the electronic feedback process:</p>		<p>Completed</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>	<p>Not Answered</p>