

The Goodyear Tire & Rubber Company

Akron, Ohio 44316-0001

February 2, 2018

Ms. Susan Cospers
Technical Director
Financial Accounting Standards Board
401 Merritt 7
PO Box 5116
Norwalk, CT 06856-5116

Re: File Reference No. 2018-210

Submitted via electronic mail to director@fasb.org

Dear Ms. Cospers:

The Goodyear Tire & Rubber Company appreciates the opportunity to comment on Proposed Accounting Standards Update – *Income Statement-Reporting Comprehensive Income (Topic 220): Reclassification of Certain Tax Effects from Accumulated Other Comprehensive Income*. We commend the FASB staff and Board for their responsiveness to the questions and concerns raised by preparers in the wake of the historic enactment of the Tax Cuts and Jobs Act (“the Act”).

Reclassification and Transition Requirements

Goodyear does not support a mandate to require entities to reclassify, from accumulated other comprehensive income to retained earnings, the stranded tax effects resulting from the newly enacted corporate tax rate. Accounting only for the stranded tax effects resulting from the newly enacted corporate tax rate in Goodyear’s situation (where we had a valuation allowance for an extended period that was subsequently released) would result in a larger stranded tax balance defeating the intent of the amendment. For any entity that prior to the Act had stranded taxes, the impact of accounting only for the effects of the Act would simply return the entity’s stranded taxes back to their balance prior to the Act. In many, if not most cases, this would result in larger stranded balances. In such cases, the mandate should not apply.

However, if the amendment is required, Goodyear supports the approach to apply this reclassification retrospectively to each of the periods in which the effect of the Act is recognized. Such an approach is consistent with current requirements to record the tax effects of changes in tax laws and/or rates in the period in which the legislation is enacted. We also support the option to early adopt this guidance.

Backwards Tracing

Goodyear is supportive of the FASB adding a project to its agenda researching the merits of backwards tracing. Complete backward tracing would remove the stranded tax effects from preparers financial statements and in our opinion, simplify tax accounting for areas such as valuation allowances releases,

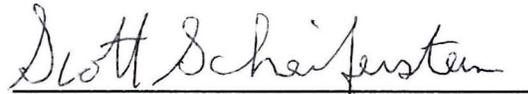
establishments, law changes and eliminate the necessity for tracking the stranded tax effect for long or indefinite periods of time. Although we appreciate that this may be extremely difficult for certain companies, therefore making the change elective could address this issue.

If you have any questions or comments related to the above, please contact Ed Perez via phone at (330) 796-7082 or via email at ed_perez@goodyear.com.

Sincerely,



Evan Scocos
Vice President & Controller
The Goodyear Tire & Rubber Company



Scott Scheiferstein
Vice President Tax
The Goodyear Tire & Rubber Company