

From: Monty Henry <Monty@dpl-surveillance-equipment.com>
Sent: Monday, August 2, 2021 10:44 AM
To: Director - FASB <director@fasb.org>
Subject: File Reference No. 2021-004

To FASB,

“Lack of thoughtful and carefully developed authoritative guidance threatens the ability to create accurate and consistent financial reporting of this large and fast-growing financial asset class.

A bipartisan group of seven congressmen led by Rep. Tom Emmer (R., Minn.) made a similar request to the FASB in May, pointing to the surge in value of these digital assets. Mr. Emmer last week introduced a bill seeking for Congress to provide a clear definition of digital assets under U.S. securities law.

Also, big Four accounting firm PricewaterhouseCoopers and others encourage standard-setters to look into accounting for cryptocurrencies.

So far, most chief financial officers have steered clear of crypto investments due to concerns about this lack of guidance. ***The absence of tailored accounting rules only exacerbates these worries. If there was a standard set, CFOs would know how to proceed...and whether an investment in coins is appropriate for their firms.***

Thanks,

Monty