



**Board Meeting Handout
Proposed FSP EITF Issue No. 03-1-b
September 30, 2004**

The FASB staff will ask the Board to consider the following issues associated with Proposed FSP EITF Issue No. 03-1-b, “Effective Date of Paragraph 16 of EITF Issue No. 03-1, ‘The Meaning of Other-Than-Temporary Impairment and Its Application to Certain Investments’” (Issue 03-1):

Issue 1: Whether the Board should delay the effective date of paragraph 16 of EITF Issue No. 03-1 to debt securities that are impaired solely because of interest rate and/or sector spread increases

Issue 2: Whether the Board should delay the effective date of all application guidance under Issue 03-1.