



**WPS Resources Corporation**

700 North Adams Street

P.O. Box 19001

Green Bay, WI 54307-9001

September 14, 2005

Letter of Comment No: 112

File Reference: 1215-001

Date Received: 9/14/05

Technical Director  
Financial Accounting Standards Board  
401 Merritt 7  
P.O. Box 5116  
Norwalk, CT 06856-5116

Via email: [director@fasb.org](mailto:director@fasb.org)

File Reference: 1215-001

Dear Director:

WPS Resources Corporation ("WPSR") is pleased to submit its comments concerning the Financial Accounting Standards Board's (FASB) Exposure Draft on Accounting for Uncertain Tax Positions (an interpretation of FASB Statement No. 109). WPSR operates as the holding company for regulated utility and non-regulated business units. The WPSR group of companies supplies electric power and natural gas in its franchised service territory in northeastern Wisconsin and an adjacent portion of the upper peninsula of Michigan. The company also supplies regulated wholesale electric power and non-regulated energy related products and services, to retail and wholesale customers primarily in the northeastern quadrant of the United States and adjacent portions of Canada.

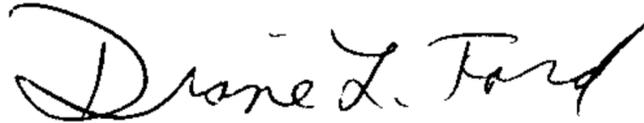
WPS Resources Corporation supports FASB's efforts to reduce inconsistencies in the application of FASB Statement No. 109 by clarifying the accounting for uncertain tax positions. When the proper application of accounting rules is unclear it creates difficulties for financial statement preparers and auditors alike. While WPS Resources Corporation enthusiastically supports the overall objective of consistency; it respectfully submits this response as support for the comments provided directly to you on our behalf by the American Gas Association, and the Edison Electric Institute.

As EEI and AGA point out in their comments, like other members of our industry, WPSR prefers a liability model because we believe it produces a more representationally faithful result, it is less complex than the asset model and we believe it is more consistent with the current practices of the vast majority of our member companies. If the proposed asset model is retained in the final Interpretation, WPSR urges FASB to

defer the effective date and strongly supports a single "more likely than not" recognition threshold that does not hinge entirely on the technical validity of the tax position.

WPSR appreciates this opportunity to contribute to the standard-setting process and hopes that our views will be helpful to you in your deliberations.

Sincerely,

A handwritten signature in black ink that reads "Diane L. Ford". The signature is written in a cursive, flowing style.

Diane L. Ford  
VP - Controller & Chief Accounting Officer

cc – John R Wilde G2  
Craig A Vanderwerff G5