

2301 Independence Boulevard,

October 27, 2004

Letter of Comment No: (える File Reference: EITF03-1A

Mr. Lawrence Smith
Director and Chairman of the Emerging Issues Task Force
Financial Accounting Standards Board
401 Merritt 7
Norwalk, Connecticut 06856

RE: Proposed FASB Staff Position, EITF Issue 03-1-a, Implementation Guidance for the Application of Paragraph 16 of EITF Issue No. 03-1, "The Meaning of Other-Than-Temporary Impairment and Its Application to Certain Investments"

Dear Mr.Smith:

As President of Central Bank of Kansas City, Kansas City, Missouri, I appreciate the opportunity to comment on the proposed Staff Position issued on September 15, 2004, by the Financial Accounting Standards Board (FSP 03-1-a). Central Bank of Kansas City is a \$126 million state-chartered community bank serving a diverse and large minority population.

I have some serious reservations about this proposal. First, I am worried that the timeline is too short. Banks of our size may find it very difficult to implement these changes by year end.

Second, I'm concerned about minor changes in interest rates and their impact on this proposal. The 5% or less percentage in the proposal seems too low. How do we respond to auditors if we have fluctuating rates during the year?

Finally, this proposal seems to greatly limit our ability to carefully handle our investment portfolios. I do not want our bank be penalized for taking what we feel are safe and prudent actions on securities within our bank's portfolio.

I would hope you will work with the banking industry on this proposal. I would like to see it done correctly the first time.

Yours truly

William M. Dana, Jr. President & C.E.O.

WMD:vmr