## HOMEBANC 3

January 4, 2007

LETTER OF COMMENT NO. 182

Mr. Robert H. Herz Chairman, Financial Accounting Standards Board 401 Merritt 7 P.O. Box 5116 Norwalk, CT 06856-5116

## Dear Chairman Herz:

On behalf of HomeBanc Corp., I strongly urge the Financial Accounting Standards Board to delay the effective date of FIN 48, Accounting for Uncertainty in Income Taxes—an interpretation of FASB Statement No. 109, to allow companies sufficient time to address the substantive, procedural and documentation challenges posed by the new interpretation. Specifically, I recommend that the effective date of FIN 48 be deferred to fiscal years beginning after December 15, 2007. The challenges of implementing FIN 48 were articulated by Tax Executives Institute in a letter it sent to you on December 12, 2006.

In summary, extending the deadline for implementing FIN 48 will permit companies and their independent auditors to resolve some of the unanswered questions and thus reduce the likelihood of diversity in practice, which, in part, was the impetus for the development of FIN 48.

Respectfully.

Paula C. Berry,

Senior Vice President and Tax Director

HomeBanc Corp.