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Mr. Robert Herz Chairman, Financial Accounting Standards Board P.O. Box 5116 Norwalk, Connecticut 06856-5116



LETTER OF COMMENT NO. 3

Chairman Herz,

I understand that there has been a recent movement to have the FASB delay the effective date of FIN 48, in order to give firms more implementation time. For instance, the unsolicited letter from the Tax Executives International organization, dated December 12, 2006, makes that case.

In the event that there is any thought on the part of the Board to take up this request, I encourage you to leave the effective date as it is. I believe that the adoption of FIN 48 could entail significant work by firms, but it should not be a surprise to them. The interpretation project started about two-and-a-half years ago; an exposure draft had been issued for comment in mid-2005; and it was released in final form in June, 2006. There has been ample time for firms to understand that FIN 48 was going to change business as usual, and to prepare for implementing the standard.

Any new standard will cause some uncomfortable changes. I find it difficult to believe, however, that corporate tax departments do not have a grip on which tax positions under their purview have a less than 50% chance of being sustained under an examination. I find the timing of such requests for delay to be unusual: an interpretation of existing standards that has kicked around for over two-and-a-half years is *now* found to be inoperable - just before implementation?

Firms are no longer dealing with first-time implementation of a major standard like Statement 123R; or the first-time evaluation of internal controls under Section 404; or the implementation of new computer systems in time for the new millennium. (That one goes back to when Statement 133 was a new standard.) Outside of Statement 158, there isn't much that's new for firms to implement besides FIN 48 - and Statement 158 doesn't apply to all companies, nor does it require extensive development of new information. FIN 48 implementation should not be competing with many other new financial reporting standards.

In closing, I urge you to stick with the existing implementation date. Thank you.

Sincerely,

Jack Ciesielski

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