

January 4, 2007

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

WPS Resources Corporation

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LETTER OF COMMENT NO. 109

Dear Chairman Herz:

On behalf of WPS Resources Corporation (WPS), I strongly urge the Financial Accounting Standards Board to delay the effective date of FIN 48 on Accounting for Uncertainty in Income Taxes 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.

Since FIN 48 was issued in July 2006, a significant number of fundamental implementation issues have arisen. These remain under discussion, and at present, they remain unresolved. WPS understands that a number of these issues have been identified for FASB by other organizations and WPS will not reiterate them here. Needless to say, while these uncertainties remain, the steps necessary to implement and achieve compliance with FIN 48 remain uncertain. At a meeting on October 12, 2006 (Notes attached), FERC staff indicated issues with adoption of FIN 48 by regulated companies that they will need to consider and potentially resolve by providing guidance. Other regulatory commissions (our company is regulated by FERC and 4 state commissions) will likely also have their own issues and will need to issue guidance on the treatment of FIN 48 tax reserves.

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

Respectfully,

J∕ohn Wilde

Director of Corporate Tax

WPS Resources Corporation

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Diane Ford

Chief Accounting Officer
WPS Resources Corporation