



FLORIDA INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

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July 28, 2006



LETTER OF COMMENT NO. 2

Financial Accounting Standards Board
401 Merritt 7
PO Box 5116
Norwalk, Connecticut 06856-5116

Attention: Technical Director

Via e-mail: director@fasb.org

RE: Exposure Draft: Proposed FASB Staff Position on AUG AIR-a "Accounting for Planned Major Maintenance Activities".

Comment Line on Email: Comments on Proposed FSP

The Florida Institute of Certified Public Accountants Committee on Accounting and Auditing Standards met on July 13, 2006, and considered the Proposed FASB Staff Position on "Accounting for Planned Major Maintenance Activities" which, if adopted will amend certain provisions in the AICPA Industry Audit Guide for Airlines.

The Committee is concerned about the proposed elimination of only one of three accrual methods of accounting and would suggest that either (1) no change be made in this regard or (2) all three accrual methods be eliminated or, (3) if good reason exists to eliminate less than the three, explanations of why the remaining accrual methods are necessary be included in the staff position.

We appreciate the opportunity to comment.

Sincerely,

Helen Y. Painter

Helen Y. Painter, CPA, Chairman
FICPA Committee on Accounting Principles and Auditing Standards

Committee members coordinating this response:
Charles Walsh, CPA
Lillian Conrad