

American Electric Power

1 Riverside Plaza Columbus, OH 43215 AFP.com

Joseph M. Buonaiuto Senior Vice President & Chief Accounting Officer

614-716-2821 Fax 614-716-3873 imbuonaiuto@aep.com

January 8, 2007

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



LETTER OF COMMENT NO. 292

Dear Chairman Herz:

On behalf of American Electric Power Company, Inc. (AEP), 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. The challenges of implementing FIN 48 were articulated by Tax Executives Institute and Edison Electric Institute in letters sent to you on December 12, 2006 and December 20, 2006, respectively.

Key questions remain unanswered concerning documentation requirements as well as the determination of when audit issues are considered closed for FIN 48 purposes. Both issues directly impact the scope of our tax reserve analysis and the required financial statement disclosures. The resolution of these and other issues are critical to the preparation of AEP's annual report and the filing of our Forms 10-K and 10-Q with the SEC.

In summary, extending the deadline for implementing FIN 48 will permit companies and their independent auditors 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

Joseph M. Buonaiuto