

LETTER OF COMMENT NO. (

Subject: FW: Deferral of effective date for FIN 48

From: Heinrich, Bill G. [mailto:Bill.Heinrich@schencksolutions.com]

Sent: Tuesday, December 02, 2008 5:13 PM

To: Director - FASB

Cc: Technical Issues Committee; Goodman, Bill; Burkhardt, Jim C.

Subject: Deferral of effective date for FIN 48

We support the deferral of the effective date for FASB Interpretation No. 48, Accounting for Uncertainty in Income Taxes, for nonpublic enterprises. In fact, we would support an indefinite deferral as we do not feel that the required accounting and/or disclosures under this standard would provide any significant benefit to clarification or understanding of the financial statements of our corporate client base, which consists entirely of nonpublic entities. Additionally, the vast majority of our clients are structured as pass-through entities for income tax purposes.

Since we prepare the tax returns for most of the clients for whom we also report on financial statements, our clients' tax positions are reflected in the filing of their corporate tax returns. As such, tax preparer penalties exist which should limit the ability to take aggressive/uncertain positions in tax matters. We understand that many National CPA firms with publicly-held clients do not prepare tax returns AND report on financial statements for their clients due to non-attest services and independence rules. However, we believe that many more nonpublic enterprises are serviced by CPA firms who provide both financial statement and tax services to their clients. The cost of evaluating the potential implications of FIN 48 on our clients greatly outweighs the benefits to be provided to the users of their financial statements.

Thank you for your consideration.

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