



Mr. Robert H. Herz
Chairman, Financial Accounting Standards Board
401 Merritt 7
PO Box 5116
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January 16, 2007



Proposal to Delay Effective Date of FIN 48

LETTER OF COMMENT NO. 86A

Dear Chairman Herz:

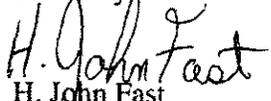
Research Institute of America recently reported that the ITAC has recommended the request for an extension of time to comply be denied and provided the following colloquy between TEI and ITAC

"Ciesielski maintained that the effort to delay the effective date of FIN 48 constituted an attempt to alter the measure's effect on companies, and that the clearly defined deadline offered by the FASB should be kept in place. "The balance sheet is supposed to show what it is, not what you wish for. You can't keep extending these things: once you've made a reasonable determination, then it's reasonable to have to comply with it," he said.

TEI's Dicker dismissed any claim that TEI and the comment letter writers are seeking to declaw FIN 48 by requesting a one-year delay to the measure. "We're not looking to weaken, soften or water down FIN 48, but there has been a groundswell of interest in terms of additional time for FIN 48, and we are requesting respectfully additional time for companies to do what FIN 48 asks them to do," said Dicker. "

I have not heard of nor am I suggesting that a reasonable request to allow more time to thoroughly and conscientiously sort through the implications of FIN 48 is in any way, shape or form an attempt to alter the effect of the measure. Quite the opposite is true. I respectfully submit that the delay is the only reasonable way to assure the consistent reporting of uncertain tax positions which is one of the primary goals of FIN 48.

Sincerely,


H. John Fast
Director of Tax
United Agri Products