



Stacey Sutay

LETTER OF COMMENT NO. 21

From: Smckayinc@aol.com
Sent: Friday, June 15, 2007 10:07 PM
To: Director - FASB
Subject: Financial Account Standards Board

June 15, 2007

Technical Director - **File Reference Number No. 1530-100**
Financial Accounting Standards Board
401 Merritt 7
PO Box 5116
Norwalk, CT 06856-5116

Dear Sirs,

We need have proper standards of reporting for it loss and revenues in the financial industry. Because of this I am urging you to enact the accounting standards as laid out in the recently issued exposure draft.

Because municipal bonds are the predominant business line for the financial guarantee industry, standards must be put in place to protect the municipalities and their constituents. The sheer size of the industry's funds, also make small errors potentially disastrous on a much larger scope.

This important industry is in need of proper reporting standards. The exposure document goes a long way toward providing the security investors need.

If you have and questions please just give me a call

Very Truly Yours,

Spencer McKay
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Dripping Springs, Texas

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