Compass Tax Solutions

Mr. Robert H. Herz Chairman Financial Accounting Standards Board 401 Merritt 7 PO Box 5116 Norwalk, CT 06856-5116 January 11, 2007



LETTER OF COMMENT NO. 239

Re: FIN 48 Effective Date

Dear Mr. Herz,

On behalf of Compass Tax Solutions I am writing to encourage the Board to reconsider the effective date for FIN 48 – Accounting for Uncertain Tax Positions. Our company designs Microsoft Office tools to facilitate compliance with tax accounting related requirements. One such tool is a data collection and reporting template for tracking uncertain tax positions. In designing this tool we were keenly aware of the significant challenges faced by our clients in changing from FAS 5 requirements to FIN 48 requirements.

In conversations with our customers and prospective customers it has become abundantly clear that the amount of time and effort to identify and evaluate uncertain tax positions is much more than originally contemplated and many that we have spoken to feel unprepared to meet the challenges of properly adopting FIN 48. Given the complexity of the underlying area and the breadth of change made by FIN 48 it is easy to understand why it-will take a significant amount of time to correctly implement the standard. We also note that the accounting firms have all taken somewhat differing approaches to implementing FIN 48. We believe this will cause inconsistencies in application, a result FIN 48 was attempting to avoid.

We believe that delaying the effective date of FIN 48 is also necessary to avoid mistakes which result in possible restatements, incorrect information being provided to the markets and, consequently, introduce an increased level of uncertainty to the investment community. For these reasons, we respectfully request that the FASB delay the effective date of FIN 48 – Accounting for Uncertain Tax Positions by one year.

Sincerely,

Vern Park

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¹ Microsoft Office is a registered trade name of the Microsoft Corporation