

Stacey Sutay



From: Bill Nicholes [bnicholes@ci.mesquite.nv.us]
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To: Director - FASB
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LETTER OF COMMENT NO. 26

TO WHOM IT MAY CONCERN:

The Financial Accounting Standards Board's recommendations for the revising of reporting standards for the Financial Guaranty Industry helps stop potential abuse by the large companies within the industry.

Many investors, including municipalities, rely on the FGI to properly back up their bonds and other investments/ Tightening up the reporting rules will help protect these investors.

In our personal lives, we hope that people vying for our money are honest in their financial reporting. Rules and regulations governing public companies, for instance, require that these entities measure their performance based on a set of standards. The FGI should also be held to the same type of reporting standards. The requirements laid out in the exposure draft seem to cover some areas badly in need of the standardization.

I think that the standards are needed, and that the benefit to the investor will be far reaching and long lasting.

It is my hope that these standards will be implemented without delay.

Thank you for your attention to this matter.

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