From: Jim Mackey
To: Director - FASB
Cc: Coulson, Lake
Subject: FASB rules
Date: Friday, October 15, 2010 3:19:14 PM

Dear Director

As a Union contractor signatory to an IBEW labor agreement, my company participates in a multiemployer defined benefit pension plan both locally and nationally. The proposed changes to reporting requirements will unduly burden my company and the pension trusts we are involved with. I urge you to not peruse changes to Topic 450 and 715-80.

I support full disclosure and candidness but having to disclose in details items that maybe **"remotely possible"** is ridiculous and burdensome. It is also misleading to our banker and bonding agents. It will cause issues in renewing loans and obtaining bonding.

Unfunded withdrawal liability would only come into effect if my company was to terminate our union agreement, continue in business and hire non-bargaining electricians. I have no intention of doing that. Although our local pension plan is in the green zone, we do have an unfunded withdrawal liability. With over 250 employers participating in our local plan and over 10,000 employers in the national plan, calculating individual employer liabilities on an annual basis would be almost impossible. This is time sensitive and totally dependent on man-hours worked and contribution rates.

The cost to my company let alone the costs to the pension trusts would be catastrophic. The construction industry along with most pension plans have been hammered by the economic recession. We cannot take additional financial burdens that are totally unnecessary and have huge impacts on both employers and their respective pension plans. Again I urge you to abandon these proposed changes.

If you have any questions, please do not hesitate to contact me.

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