

1860-100 www.tarltoncorp.com Comment Letter No. 282

November 1, 2010

Technical Director
File Reference No. 1860-100
Financial Accounting Standards Board
401 Merritt 7
PO Box 5116
Norwalk, CT. 06856-5116

Re: File Reference No. 1860-100,

Dear Sir or Madam:

As president of a general contractor company that belongs to a Multiemployer benefit plan, I am concerned by the proposal of Topic 450 and Topic 715-80. The first proposal, Topic 450, would greatly expand the conditions under which an employer would need to disclose information relative to potential withdrawal liability assessments on financial statements. The second proposal, Topic 715-80, dramatically expands the reporting requirements that employers contributing to multi-employer pension plans will need to disclose.

As a contractor we agree with transparency and accountability for financial transactions, but this new rule would impose unfair burdens on employers and provide misleading or outdated information. Most withdrawal liability estimates will be more than a year out-of-date when financial statements are released. These estimates represent a single moment in time and fail to reflect the long-term nature of multi employer defined benefit plans. We believe that withdrawal liability should only be disclosed when an expense is likely to incur or intended to be incurred in the future. Most companies have no intention of going out of business or withdrawing from their current collective bargaining agreement.

In addition, the cost to provide this withdrawal liability will impose an expensive, and time consuming burden on employers. For companies that belong to several multi-employer plans, to disclose for each plan would be overwhelming.

Showing banks and sureties that we have additional liabilities may prevent bonding and lending. In a time where the construction industry has been so affected from the economy, any reduction in available credit or bonding will have a negative impact of more lost jobs.

We appreciate the opportunity to comment on this proposal and hope you will reconsider this change.

Sincerely

Tracy E. Hart

President²

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