

## Associated General Contractors of Kansas, Inc.

HEADQUARTERS 200 SW 33<sup>rd</sup> • Topeka, Kansas 66611-2207 Phone 785-266-4015 • Fax 785-266-2561 WICHITA
PO Box 20929 • Wichita, Kansas 67208
Phone 316-634-6391

Email: agcks@agcks.org • Website: www.agcks.org

October 29, 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, Proposed Accounting Standards Update—Compensation— Retirement Benefits—Multiemployer Plans (Subtopic 715-80): *Disclosure about an* 

Employer's Participation in a Multiemployer Plan.

Dear Director:

The Associated General Contractors of Kansas, a chapter of the Associated General Contractors of America (AGC), is strongly aligned with the comments included in AGC's letter (sent under separate cover) regarding the Exposure Draft, Disclosure about an Employer's Participation in a Multiemployer Plan. AGC of Kansas strongly urges the Board to withdraw the current proposal for reconsideration due to the many potentially negative impacts on companies that participate in multiemployer plans.

AGC of Kansas shares concerns that the Exposure Draft includes extensive miscalculations and oversimplifications. Our concerns are many and include the following:

- The draft under appreciates the costs associated with compliance and over estimates the relevancy of the information that would be provided if the Exposure Draft were to go into effect.
- Information included will be neither timely nor accurately reflective of the financial impact of participating in a multiemployer plan.
- The Exposure Draft underestimates the complexity of the relationship between employers and multiemployer plans and significantly underestimates the importance of the construction industry exemption that makes almost any liability merely theoretical rather than material.

Like the Associated General Contractors of America, the AGC of Kansas respectfully urges the Board to withdraw the current proposal for reconsideration.

Sincerely.

Corey Deterson

Executive Vice President

Officers

President Vice President Treasurer Executive Vice President Kurt Grier Jeff Griffith Mike Hafling Bob Miller Bryan Newell Gregg Oblinger Bev Sauerwein
Pat Tolin
Steve Nienke, Specialty Contractor
Tim Sinclair, Specialty Contractor
Curt Unrein, Specialty Contractor
Bret Burton, Associate
Paul Allen, ex-officio

**Board of Directors** 

NATIONAL DIRECTORS Bennie Crossland James R. Grier, III Mark Hutton Richard M. Kerschen