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Mr. Robert H. Herz
Chairman, Financial Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk, CT 06856-5116



LETTER OF COMMENT NO. 91

Dear Chairman Herz:

On behalf of Celanese Corporation, a Fortune 500 global chemical company, I strongly urge the Financial Accounting Standards Board to delay the effective date of FIN 48 on Accounting for Uncertainty in Income Taxes to allow companies sufficient time to address the substantive, procedural, and documentation challenges posed by the new interpretation. Specifically, I recommend that the effective date of FIN 48 be deferred to fiscal years beginning after December 15, 2007.

This request is not a request to postpone disclosure. Instead, it is a request to delay the implementation in order to analyze, document and measure "all income tax positions" for many legal entities throughout the world for all open tax years. In addition, FIN 48 substantially alters the calculation of deferred tax assets and liabilities away from the "as filed" position to the "more likely that not" position. This necessitates changes to record keeping that is not currently addressed by tax systems providers and will require substantial excel-based record keeping and the incumbent controls necessary under SOX. All of these changes must be coordinated with other changes in SOX controls and documentation. These are on top of the many other challenges of implementing FIN 48 that were articulated by Tax Executives Institute in a letter it sent to you on December 12, 2006.

In summary, extending the deadline for implementing FIN 48 will permit companies and their independent auditors to resolve unanswered questions and thus reduce the likelihood of diversity in practice, which in part prompted the development of FIN 48 in the first instance.

Respectfully,

Harry A. Franks, Jr.
Vice President - Global Tax
Celanese Corporation

cc: Timothy McCormally, Executive Director TEI