

FLORIDA INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

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July 28, 2006

Financial Accounting Standards Board 401 Merritt 7
PO Box 5116
Norwalk, Connecticut 06856-5116

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LETTER OF COMMENT NO. /

Attention: Technical Director

Via e-mail: director@fasb.org

RE: Exposure Draft: Proposed FASB Staff Position on FAS 126-a Revision to the Definition of a Public Entity to Include an Obligor for Conduit Debt Securities.

Comment Line on Email: Comments on Proposed FSP

The Florida Institute of Certified Public Accountants Committee on Accounting and Auditing Standards met on July 13, 2006 and considered the Proposed Staff Position titled "Revision to the Definition of a Public Entity to Include an Obligor for Conduit Debt Securities" which is intended to clarity the definition of a "public entity."

The Committee agrees that the expansion of the definition will meet the intended objective. Further, we believe that the clarification wll be beneficial.

We appreciate the opportunity to provide our comments.

Sincerely,

Helen Y. Painter

Helen Y. Painter, CPA, Chairman FICPA Committee on Accounting Principles and Auditing Standards

Committee members coordinating this response: Charles Walsh, CPA Lillian Conrad