



LETTER OF COMMENT NO. 222

January 4, 2007

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



Dear Chairman Herz:

On behalf of Macquarie Infrastructure Company Trust, 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. The challenges of implementing FIN 48 were articulated by Tax Executives Institute in a letter it sent to you on December 12, 2006.

We are a rapidly growing company and face the difficult task of documenting our FIN 48 position in a manner that will meet the requirements of the Sarbanes-Oxley Act of 2002 to our satisfaction. All of our business units have been acquired in the last two years, and while we have appropriate documentation for any required reserves under FAS 5, FIN 48 requires a greater level of documentation that will necessitate a second review if all open tax returns for each of our acquisitions.

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,

William E. Hyde
Macquarie Infrastructure Company, Inc.