



GEORGIA BANKERS ASSOCIATION
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December 29, 2008

Technical Director
Financial Accounting Standards Board
301 Merritt 7
P.O. Box 5116
Norwalk, CT 06856-5116



LETTER OF COMMENT NO. 191

Via email: director@fasb.org

File Reference: Proposed FSP EITF 99-20-a (*Amendments to the Impairment and Interest Income Measurement Guidance of EITF Issue No. 99-20*)

Dear Technical Director:

On behalf of more than 360 member banks of the Georgia Bankers Association, I write with regard to the Financial Accounting Standards Board's (FASB) focus on the important issue of "other than temporary impairment" (OTTI). We support the above referenced proposal and hope for its implementation in final form for December 31, 2008 financial reporting by our institutions.

The proposal would change the OTTI rules in the Emerging Issues Task Force Issue 99-20 to make them consistent with those in SFAS 115 ("Accounting for Certain Investments in Debt and Equity Securities"). This proposal would be a positive change since it is based more on a reasonable judgment of the probability that the holder will be unable to collect all amounts due, rather than the EITF 99-20 requirement to estimate a "market participant's" view of cash flows. For banking institutions that have assets that are performing and are currently required to follow EITF 99-20, those assets likely would not have OTTI if this proposal becomes final. Although the proposal does not apply to all financial instruments and may not have an impact on some banks, it is an important first step in the FASB's plan to make further improvements to OTTI in 2009.

Thank you for your consideration of this important matter.

Sincerely,

Joe Brannen
President