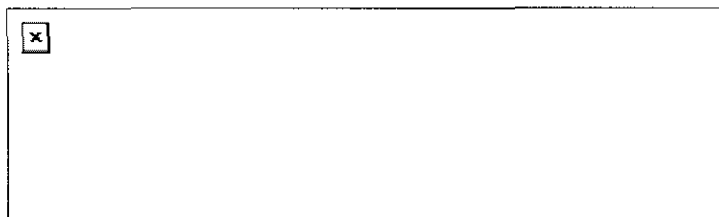


Stacey Sutay



From: Howdenrs@aol.com
Sent: Thursday, June 14, 2007 5:30 PM
To: Director - FASB
Subject: Reference Number 1530-100

LETTER OF COMMENT NO. 16



June 13, 2007

Technical Director
Financial Accounting Standards Board
401 Merritt 7
PO Box 5116
Norwalk, CT 06856-5116

RE: File Reference Number No. 1530-100

Dear Sir or Madame,

The financial guarantee industry needs to have proper standards of reporting for its loss and revenues. Because of this I am urging you to enact the accounting standards as laid out in the recently issued exposure draft.

Because municipal bonds are the predominant business line for the financial guarantee industry, standards must be put in place to protect the municipalities and their constituents. The sheer size of the industry's funds, also make small errors potentially disastrous on a much larger scope.

This important industry is in need of proper reporting standards. The exposure document goes a long way toward providing the security investors need.

Thank you for your attention to this matter.

Sincerely,

Oscar Garza
Texans for Economic Progress

6/15/2007