

From: Brandi Harris [mailto:bpharri3@uncg.edu]
Sent: Tuesday, April 28, 2009 11:20 AM
To: Director - FASB; Brandi Harris
Subject: File Reference No. 1690-100



LETTER OF COMMENT NO.

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Tuesday, April 28, 2009

Re: File Reference No. 1690-100

Dear Technical Director,

I appreciate the opportunity to comment on the exposure draft regarding *The Hierarchy of Generally Accepted Accounting Principle – a replacement of FASB Statement 162*. I would like to comment on two of the questions requested by the Board.

Do constituents agree with the Board's conclusion that this proposed Statement would not change GAAP except as described in Question 1? If not, please provide specific examples of the changes caused by this proposed Statement.

I agree with the Board's conclusion that the proposed Statement would not change GAAP, except for the transition provision mentioned for nonpublic entities.

Do constituents agree with the July 1, 2009, effective date for this proposed Statement? If not, please provide a detailed explanation of the reason(s) for extending the implementation period.

I do not disagree with the July 1, 2009 effect date. However, I do believe that the Board needs to ensure that the Codification is fully functional at any proposed effective date. Based on my experiences utilizing the Codification, there are some issues that need to be addressed. For instance, there are links within the Codification that are not fully functional at this time.

Additional comments:

As a graduate student, I do believe the Codification is a great tool. Once I begin my professional career, I also believe this centralized database for financial accounting authority will be very helpful for research and practice. I look forward to its full implementation and any future updates that would further assist students and professionals in the accounting field.

Sincerely,

Brandi P. Harris, Graduate Student
The University of North Carolina at Greensboro