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June 16, 2009

Mr. Russell G. Golden
Director of Technical Application and Implementation Activities
Financial Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk, Connecticut 06856-5116

Via Email to director@fasb.org

File Reference: Proposed FSP FIN 48-d

Dear Mr. Golden:

We are pleased to comment on the proposed FASB Staff Position (FSP) on Interpretation No. 48, *Application Guidance for Pass-through Entities and Tax-Exempt Not-for-Profit Entities and Disclosure Modifications for Nonpublic Entities*, which provides implementation guidance for certain entities and reduces disclosures by nonpublic entities. Overall, we support the issuance of this FSP as we believe it provides useful information for preparers and their auditors while retaining important information for users of financial statements, however, we have one comment regarding the modified disclosure requirements.

Elimination of Certain Disclosure Requirements

The proposed FSP eliminates the disclosure requirements of paragraphs 21(a) and 21(b) for all nonpublic entities. Paragraph 21(a) requires a tabular reconciliation of the total amounts of unrecognized tax benefits at the beginning and the end of the year. Users had expressed concerns regarding paragraph 21(a) including the disclosure requirements within the reconciliation, such as the gross amounts due to new tax positions taken during the prior and current year. Many believe these and some of the other reconciliation components were not meaningful for nonpublic entities, among other reasons. However, application of the proposed change also eliminates disclosure of the amounts outstanding as of the beginning and end of the year.

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We also note that the requirements to disclose the amounts of interest and penalties, both in the statements of operations and in the statement of financial position still apply to all entities. It is unclear why a nonpublic entity would be required to disclose these amounts, but not the liability for the unrecognized tax positions, that the interest and penalties may be based on.

We agree with the elimination of the reconciliation, but recommend the FSP require disclosure of unrecognized tax benefits for each period a statement of financial position is presented. We believe disclosure of such amounts is useful and meaningful for financial statement users and is not burdensome to preparers.

Thank you for consideration of our comments. Please contact James A. Dolinar, should you have any questions.

Very truly yours,

A handwritten signature in cursive script that reads "Crowe Horwath LLP".

Crowe Horwath LLP