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October 28, 2010

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Technical Director File Reference No. 1860-100 Financial Accounting Standards Board 401 Merritt 7 PO Box 5116 Norwalk, CT 06856-5116

Re: File Reference No. 1860-100, Proposed Accounting Standards Update— Compensation—Retirement Benefits—Multiemployer Plans (Subtopic 715-80): Disclosure about an Employer's Participation in a Multiemployer Plan.

Dear Sir or Madam:

As a chapter of the Associated General Contractors of America (AGC) we strongly align our chapter and its 43 members with the comments included in AGC's letter regarding the Exposure Draft, Disclosure about an Employer's Participation in a Multiemployer Plan. We strongly urge the Board to withdraw the current proposal for reconsideration due to the many potentially negative impacts on employers who participate in multiemployer plans.

We share AGC's concerns that the Exposure Draft includes extensive miscalculations and oversimplifications. Our concerns are many and include some the following:

- The draft under appreciates the costs associated with compliance and over estimates the relevancy of the information that would be provided if the Exposure Draft were to go into effect as written.
- Any information included will be neither timely nor accurately reflective of the financial impact of participating in a multiemployer plan.
- The Exposure Draft underestimates the complexity of the relationship between employers and multiemployer plans and significantly underestimates the importance of the construction industry exemption that makes almost any liability merely theoretical rather than material.

Like AGC, our chapter strongly urges the Board to withdraw the current proposal for reconsideration.

Sincerely,

David F. Rampone, President

RIAGC

DFR/dmd

