

From: [DELTA ELECTRC](#)
To: [Director - FASB](#)
Subject: File Reference No. 1860-100
Date: Friday, October 29, 2010 12:32:00 PM

Dear Sir:

I am writing as an active member of NECA to express my concerns and opposition to the proposed "Topic 450 - Disclosure of Certain Loss Contingencies" and "Topic 715-80 - Exposure Draft on Compensation-Retirement Benefits Multiemployer Plans".

I strongly feel these proposals will produce misleading and inaccurate information and place a tremendous volume of paperwork and unreasonable burden on all contractors, along with the following adverse effects:

- misleading information will negatively impact on our ability to secure lines of credit/loans
- the liability assessments are misleading because they represent only a "snapshot" of a single moment in time and do not reflect the long-term nature of multiemployer defined benefit plans.
- these assessments can be expensive and will be an administrative burden, at a potential cost of \$1200, and likely be the responsibility of the employer.
- NECA believes that the withdrawal liability should only be disclosed when such an expense is likely to incur or intended to be incurred in the future. Under ERISA, and only if a defined benefit plan is under funded, will there be any withdrawal liability assessed.
- It is unlikely that an employer will cease contributing to a defined benefit plan and actually incur withdrawal liability.
- Over the past several years, Congress passed laws aimed at strengthening employer-sponsored pension plans. They passed laws to set out special rules (ERISA) for the construction industry with respect to withdrawal liability. FASB proposals should respect such public policy and not attempt to issue a "one-size fits all" standards.
- with regard to 715-80, it would be inappropriate to comment on future strategies related to collective bargaining.

In conclusion, I am aware of the necessity of disclosure and transparency, but these regulations go beyond what is necessary and will place an unreasonable burden and cost on employers. They will ultimately deter employers from participating in multi-employer defined benefit plans and/or only lead to misleading information. I hope these proposed regulations be delayed and revised to provide only for relevant disclosure, so as to not place unnecessary burden to my company

and other employers in the construction industry.

Mark Maliszewski

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