



Dominion Resources Services, Inc.  
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September 7, 2004

Robert H. Herz  
Chairman  
Financial Accounting Standards Board  
401 Merritt 7  
P. O. Box 5116  
Norwalk, Connecticut 06856-5116

Mr. Lawrence W. Smith  
Chairman of Emerging Issues Task Force  
Financial Accounting Standards Board  
401 Merritt 7  
Norwalk, Connecticut 06856-5116

RE: Emerging Issues Task Force Issue No. 03-1, *The Meaning of Other-Than-Temporary Impairment and Its Application to Certain Investments* (EITF 03-1)

Gentlemen:


We are writing on behalf of Dominion Resources, Inc., a Fortune 500 diversified energy services company. Attached is a copy of a letter sent to you by the Edison Electric Institute ("EEI") concerning issues encountered in applying the "ability" and "intent" requirements of EITF 03-1 to investments held in trust and restricted for the purpose of funding nuclear decommissioning activities.

As representatives of Dominion, we agree with the concerns expressed in the EEI letter and strongly support its content. We also reiterate the request to delay implementation of EITF 03-1 in order to provide time for further Board consideration of these concerns.

Thank you for your consideration of these matters. If you would like to discuss this further, please feel free to contact either of us at 804-819-2401 (Tom Chewning) or 804-819-2410 (Steve Rogers).

Respectfully yours,

  
Thomas N. Chewning  
Executive Vice President and Chief Financial Officer

  
Steven A. Rogers  
Vice President and Controller