September 19, 2012

Financial Accounting Standard Board
401 Merritt, 7
PO Box 5116
Norwalk, CN 06856-5116

Re: File No. EITF-12D; “Liabilities (Topic 405) Obligations Resulting from Joint and Several Liability Arrangements”

Dear Technical Director,

We appreciate the opportunity to respond to the proposed Accounting Standards Update (ASU), as noted above.

URS Corporation (NYSE: URS) is a leading international provider of engineering, construction and technical services. We offer a broad range of program management, planning, design, engineering, construction and construction management, operations and maintenance, and decommissioning and closure services to public agencies and private sector clients around the world. We also are a United States (“U.S.”) federal government contractor in the areas of systems engineering and technical assistance, operations and maintenance, and information technology (“IT”) services. Headquartered in San Francisco, we have more than 57,000 employees in a global network of offices and contract-specific job sites in nearly 50 countries. We operate through four reporting segments: the Infrastructure & Environment Division, the Federal Services Division, the Energy & Construction Division, and the Oil & Gas Division.

Question 1: Do you agree with the types of obligations resulting from joint and several liability arrangements that are included in the scope of this proposed Update (that is, the total amount under the arrangement is fixed at the reporting date and not otherwise covered by existing U.S. GAAP)? Are there other forms of joint and several liability arrangements that should be included in the scope of this proposed Update? If certain arrangements should be excluded or included, please explain why.

Yes, we agree with the types of obligations resulting from joint and several liability arrangements that are included in the scope of this proposed Update, such that it would be applicable only when a fixed amount of liability is known or has been determined, i.e., by judicial ruling, settled litigation or contractual agreement. We also agree that obligations that fall under Topics 410, 450, 715 and 740 should be excluded from the scope of this proposed Update.

Question 2: Do you agree that the scope of this proposed Update should include all entities that have joint and several liability arrangements within the scope of the proposed Update, including entities that are under common control, related parties, and unrelated parties? If not, please explain why.

Yes, we agree that the scope of this proposed standard should include only entities that have arrangements within the scope of the proposed Update and exclude those that do not have joint and several liability arrangements.
Question 3: Are you aware of joint and several liability arrangements among unrelated parties? If yes, please describe such arrangements and describe why those arrangements should be included or excluded from the scope of this proposed Update.

We are not aware of joint and several liability arrangements among unrelated parties.

Question 4: Under this proposed Update, if the primary role of a reporting entity in the joint and several liability arrangement is that of a guarantor, then it should account for the obligation under Topic 460. This proposed Update includes some guidance on when the primary role is that of a guarantor. Is that guidance sufficient to distinguish between joint and several liability arrangements that should be accounted for under Topic 460 and those that should be accounted for under Subtopic 450-20? If not, please explain what additional guidance the Task Force should consider including to assist preparers in distinguishing between the two.

Yes. We believe the guidance included in this proposed Update as well as the guidance provided under Topic 460 are sufficient to distinguish the two types of liabilities.

Question 5: Do you agree that obligations resulting from joint and several liability arrangements that are included in the scope of this proposed Update should be measured as a loss contingency in accordance with Subtopic 450-20? If not, please explain why.

We agree that obligations resulting from joint and several liability arrangements that are included in the scope of this proposed Update should be measured as a loss contingency in accordance with Subtopic 450-20.

Question 6: Do you agree with the disclosure requirements for obligations resulting from joint and several liability arrangements that would be included in the scope of this proposed Update? If not, please explain why.

We agree with the disclosure requirements for obligations resulting from joint and several liability arrangements that would be included in the scope of this proposed Update.

Question 7: Do you agree that the guidance in this proposed Update should be applied retrospectively to all prior periods presented for obligations resulting from joint and several liability arrangements that exist at the beginning of an entity’s fiscal year of adoption? If not, please explain why. Also, do you think the transition guidance should be the same for obligations in which the primary role of the reporting entity is that of a guarantor and that are to be accounted for under Topic 460? If not, please explain why. Do you agree that an entity may elect to use hindsight for the comparative period(s) if it changed its accounting as a result of adopting this proposed Update? If not, please explain why.

We agree that the guidance in this proposed Update should be applied retrospectively to all prior periods presented for obligations resulting from joint and several liability arrangements that exist at the beginning of an entity’s fiscal year of adoption. We also agree to allow an entity to use hindsight for the comparative periods in adopting the proposed Update.

Question 8: The proposed amendments would apply to public and nonpublic entities. Should any of the proposed amendments be different for nonpublic entities? If yes, please identify those proposed amendments and describe how and why you think they should be different.

The proposed Update should apply to public and nonpublic entities.

Question 9: Do you agree that an entity should be permitted to early adopt the proposed amendments? If not, please explain why.
We agree that an entity should be permitted to early adopt the proposed amendments.

**Question 10:** For preparers, how much time is needed to implement the proposed amendments? Please explain.

For a smooth and effective transition using the modified retrospective transition method, we believe at least one year is required to implement this proposed Update to allow sufficient time to analyze all joint and several liability arrangements in contracts. We also believe that for consistency and comparability, the effective date should be the beginning of a fiscal year.

We appreciate the opportunity to provide our comments on this proposed standard.

Sincerely,

[Signature]

Reed N. Brimhall  
Vice-President  
& Chief Accounting Officer