Re: Proposed Accounting Standards Update – Income Statement – Extraordinary and Unusual Items (Subtopic 225-20) Simplifying Income Statement Presentation by Eliminating the Concept of Extraordinary Items

Dear Member and the board,

As a graduate student of accounting major, I feel honor to provide my comments on this Proposed Accounting Standards Update as below:

Question 1: Should the concept of extraordinary items be eliminated from GAAP? If not, why not?
-- Yes, I agree with the proposed Update that the concept of extraordinary items should be eliminated from GAAP.

Question 2: Should the proposed Update be applied prospectively to extraordinary items occurring after the date of adoption?
-- Yes, the proposed Update should be applied prospectively to the measurement of inventory after the date of adoption.

Question 3: Should the proposed Update be effective in annual periods, and interim periods within those annual periods, beginning after December 15, 2015, with early adoption permitted? Should there be a delay in the effective date for entities other than public business entities and why?
-- I agree with the proposed Update should be effective in annual periods, and interim periods within those annual periods, beginning after December 15, 2015, with early permitted. I don't think there should be a delay in effective date for non-public entities.

Respectfully Submitted,

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