

Comment Letter No. 340 TRI-CITY ELECTRIC CO., INC. Electrical Construction and Service

1840-100

CONSTRUCTION (305) 642-7822 1-800-480-8646 October 25, 2010

Technical Director

SERVICE (305) 642-5428 1-800-480-8642 Financial Accounting Standards Board File Reference No. 1860-100 401 Merritt Norwalk, Connecticut

Topic 450, "Disclosure of Certain Loss Contingencies."

FIRE SERVICE (305) 541-3254 1-800-480-8642 To Whom It May Concern:

information which will directly affect my company's ability to secure bank lines of credit and surety bonds. In addition, costs to provide this misleading information to my accountant is very expensive and in some cases impossible to provide, i.e., percentage of the active and retired employees that have worked for my company.

This letter is being written to oppose FASB Proposal 715-80, "Multiemployer Pension Plans" and

Although I can understand and support transparency and the idea that my creditors need accurate financial information, my concern is that you are requiring me to provide misleading and out-of-date

EXPOSITION/ **EVENT SERVICES** (305) 691-4900 Fax: (305) 693-3546 Withdrawal liability by law can only be assessed if our company closes our door as a union shop and opens up across the street non-union. We are a 3rd generation union shop (65 years in operation) and have no intention to change our labor source.

Your position that "one-size fits all standards" is not appropriate for multi-employer pension plans. The end result of these proposals could have catastrophic results in the unionized segment of the

We respectfully urge you to reconsider these proposals and at least provide a special provision for the construction industry as our government has done with respect to withdrawal liability under ERISA.

construction industry. In our case, reduction of our credit line and loss of bonding will spell the end

for a viable union electrical contractor employing an average of 250 electricians per year.

Thank you for your consideration in this matter,

Sincerely,

TRI-CITY ELECTRIC CO., INC.

DATA AND COMMUNICATIONS SOLUTIONS (305) 642-7822

> D.R. Borden, Jr. Chairman

DRB:dd

