## **Specialized Carriers & Rigging Association**



June 23, 2011

VIA Electronic Mail Only <a href="mailto:lfseidman@fasb.org">lfseidman@fasb.org</a>

Ms. Leslie Seidman, Chairman Financial Accounting Standards Board 401 Merritt 7 P.O. Box 5116 Norwalk, CT 06856-5116

Re: <u>File Reference No. 1860-100</u>—Compensation-Retirement Plans-Multiemployer Plans (Subtopic 715-80)

Dear Chairman Seidman:

I listened to the June 22<sup>nd</sup> webcast regarding the proposed disclosures to be made by employers participating in multiemployer defined benefit pension plans. The Specialized Carriers & Rigging Association appreciates the due diligence by all Board members in addressing this issue to reach a satisfactory conclusion both for the industry and financial institutions.

The Association fully supports Alternative 1 as outlined in the May 31, 2011, Board Meeting Handout:

Alternative 1 — Require Disclosure of Plan Identifying Information, Pension Protection Act of 2006 (PPA) Zone Status, Imposition of Surcharge, and Expiration Dates of Collective Bargaining Agreements.

We believe any additional information required beyond this will impose undue economic and resource burdens upon the industry and will not provide users of financial information with any timely or relevant information. This position is supported by other interested parties in the construction industry as well as members of the United States Congress, as evidenced by their letter dated June 20, 2011.

Sincerely,

Joel M. Dandrea

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