From: Jeff Vancavage [mailto:Jeff.Vancavage@EagleAsset.com]
Sent: Thursday, May 23, 2013 10:33 AM
To: Director - FASB
Subject: File Reference No. EITF-13B

I am a buy-side analyst of public companies that may invest in properties that qualify for Low Income Housing Tax Credits. The current accounting for Low Income Housing Tax Credit investments makes it more difficult to analyze the results of a company's performance as the costs reduce pre-tax earnings, while the benefits (the tax credits) are recorded separately on the tax line. I agree that the proposed change, whereby investors report the costs along with the Low Income Housing Tax Credits, on the tax line, would make the financial statements more clear and analysis more transparent.

The Low Income Housing Tax Credit program produces quality housing that is affordable for those in lower income profiles. Anything we can do to attract more investment into this area would be beneficial. I believe clarity on the accounting issues would be a needed step.

Thank you for your consideration.

Regards,

Jeff Vancavage, CFA
Senior Equity Research Analyst | Eagle Asset Management
880 Carillon Parkway | St. Petersburg, Florida 33716
727-567-7588 | jeff.vancavage@eagleasset.com