



October 29, 2010

Mr. Russell G. Golden
Technical Director
Financial Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk, CT 06856-5116

Re: File Reference No. 1860-100

Dear Mr. Golden:

On behalf of the New Jersey Carpenters 17,000 union carpenters and over 2,000 contributing employers, I appreciate the opportunity to comment on the FASB Exposure Draft Topic 715-80.

The requirement to notify all contributing employers of their withdrawal liability on an annual basis would certainly be a burdensome task on the fund administratively, forcing us to use assets to compile information which is questionable as to whether or not it would be timely or appropriate.

Over the years, the number of contractors who have been assessed withdrawal liability by the New Jersey Carpenters Pension Fund is eight, and of those eight contractors, we were only successful in collecting assets in one case, so the success rate in resolving any issues is certainly minimal. In addition, withdrawal liability is only imposed if an employer starts working non-union in the same industry. Since a majority of the contractors have gone out of business, they are therefore, not assessed.

We strongly believe that the costs associated with the proposed amendments far outweigh any useful benefits that may come from these changes and hope you will consider the comments and concerns from all affected parties.

Very truly yours,

NEW JERSEY CARPENTERS FUNDS


George R. Laufenberg
Administrative Manager