



# ASSOCIATED GENERAL CONTRACTORS OF MISSOURI, INC.

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October 29, 2010

Technical Director  
File Reference No. 1860-100  
Financial Accounting Standards Board  
410 Merritt 7  
PO Box 5116  
Norwalk, CT 06856-5116

**RE: File Reference No. 1860-100, Proposed Accounting Standards Update—Compensation—Retirement Benefits—Multiemployer Plans (Subtopic 715-80): Disclosure about an Employer's Participation in a Multiemployer Plan.**

Dear Sir or Madam,

As a Chapter in good standing of the Associated General Contractors of America (AGC), we strongly align our Chapter and its 255 members with the comments included in AGC's letter regarding the Exposure Draft, *Disclosure about an Employer's Participation in a Multiemployer Plan*. We strongly urge the Board to withdraw the present proposal for reconsideration due to the many potentially negative impacts on employers who participate in multiemployer plans.

We share the same concerns that the Exposure Draft includes significant and extensive miscalculations and oversimplifications. Our concerns include the following points:

- I. The draft under appreciates the costs associated with compliance and over estimates the relevancy of the information that would be provided if the Exposure Draft were to go into effect as written.
- II. Any information included will be neither timely nor accurately reflective of the financial impact of participation in a multiemployer plan.
- III. The Exposure Draft underestimates the complexity of the relationship between employers and the multiemployer plans, most notably regarding the importance of the Construction Industry exemption that makes almost any liability merely theoretical rather than material.

Like AGC, our Chapter strongly urges the Board to withdraw the current proposal for review and reconsideration.

Sincerely,

ASSOCIATED GENERAL CONTRACTORS of Missouri  
Douglas L. Smith, President

DS/jlw