

November 18, 2016

Director of Research and Technical Activities
Project No. 37E

director@gasb.org

RE: Proposed Statement of the Governmental Accounting Standards Board, *Omnibus 201X*

To Whom It May Concern:

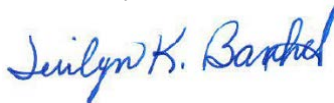
One of the expressed goals of the Texas Society of Certified Public Accountants (TSCPA) is to speak on behalf of its members when such action is in the best interest of its members and serves the cause of Certified Public Accountants in Texas, as well as the public interest. The TSCPA has established a Professional Standards Committee (PSC) to represent those interests on accounting and auditing matters. The views expressed herein are written on behalf of the PSC, which has been authorized by the TSCPA Board of Directors to submit comments on matters of interest to the committee membership. The views expressed in this letter have not been approved by the TSCPA Board of Directors or Executive Board and, therefore, should not be construed as representing the views or policy of the TSCPA.

Our committee had mixed reactions to the guidance addressed in this exposure draft. We found the discussions related to component unit, goodwill, and fair value to be clear in their presentation and relevant with respect to the guidance presented. However, we found paragraphs 9-12 to be vague and somewhat confusing. The document included an excessive amount of referencing to other guidance without specific references to the matter at hand. Thus, the presentation of this information was difficult to follow and left us uncertain as to the manner in which the information should be implemented.

We believe this Exposure Draft is in need of specific examples designed to enhance its clarity and help practitioners in successfully implementing the guidance being proposed. Our committee was specifically drawn to the need for guidance regarding item (b) in paragraph 9. The wide range of topics focused on in this Exposure Draft make it difficult to comprehend without examples designed to clarify the unique issues being addressed.

We appreciate the opportunity to participate in the standard setting process.

Sincerely,



Jerilyn K. Barthel, CPA
Chair, Professional Standards Committee