

March 5, 2018

Director of Research and Technical Activities  
Project No. 9-5  
director@gasb.org

RE: Accounting for Interest Costs during the Period of Construction

Dear GASB:

The views expressed herein are written on behalf of the Professional Standards Committee of the Texas Society of CPAs. The Professional Standards Committee has been authorized by the Texas Society of CPAs' Board of Directors to submit comments on matters of interest to the membership. The views expressed in this document have not been approved by the Texas Society of CPAs' Board of Directors or Executive Board and, therefore, should not be construed as representing the views or policy of the Texas Society of CPAs. Please find our comments below on the above-referenced exposure draft.

The committee discussed the exposure draft, particularly paragraphs four and five, and concluded the exposure draft is adequate as written. The committee agreed with the accounting treatment and transition of construction projects in process.

Conclusion: The Professional Standards Committee of the Texas Society of CPAs supports the revisions in the exposure draft issued November 20, 2017: *Accounting for Interest Cost during the Period of Construction*.

We appreciate the opportunity to provide input into the standards-setting process.

Sincerely,



Ken Sibley, CPA  
Chair, Professional Standards Committee