November 18, 2016

Via electronic mail
Governmental Accounting Standards Board
401 Merritt 7
PO Box 5116
Norwalk, CT 06856-5116

RE: Project 34-1E

On behalf of the Pennsylvania Institute of Certified Public Accountants (PICPA) and its Committee on Local Government Accounting and Auditing, thank you for the opportunity to review and comment on the Proposed Implementation Guide No. 201X-X (Project 34-1E). Founded in 1897, the PICPA serves nearly 22,000 members as the voice of the accounting profession across the Commonwealth of Pennsylvania. Membership is comprised of CPAs in public accounting—large firms, regional firms and sole proprietors—as well as those CPAs working in business and industry, government and education. We are submitting our comments on the Proposed Implementation Guide No. 201X-X (Project 34-1E).

We agree with the proposed guide. We appreciate GASB’s dedication to consider the many facets of Financial Reporting for Postemployment Benefit Plans and to comprehensively and practically address these issues in a clear manner.

The review of the guide reminds us of the growing volume of reporting requirements and the growing length of the financial statements. There are no easy answers, but we urge GASB to seek simplification and streamlining of current and future disclosures. Our concern is that the length of the disclosures decreases the usability of the financial statements.

Thank you.

Respectfully submitted,

Cynthia Bergvall, CPA, Chair
GASB Subcommittee of the PICPA Local Government Accounting and Auditing Committee