

Comment #3 - 7/19/10 - 4:57 p.m.

Below is a comment in relation to the proposed revision of ASOP 10.

The reference in 1.2 to authoritative GAAP guidance is no longer accurate.

Since FAS 168, The FASB Accounting Standards Codification is the only authoritative guidance for U.S. GAAP. The reference to prior guidance (e.g., SFAS 60) in the Appendix should also point to the ASC Topic and if appropriate subtopic (e.g., ASC 944-xxx)

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