



UNITED STATES DEPARTMENT OF COMMERCE
Chief Financial Officer
Assistant Secretary for Administration
Washington, D.C. 20230

JUL 29 2011

Wendy M. Payne
Executive Director
Federal Accounting Standards Advisory Board
Washington, DC

Dear Ms. Payne:

The Department of Commerce has reviewed the Exposure Draft, *Extended Deferral of the Effective Date of Technical Bulletin 2006-1, Recognition and Measurement of Asbestos-Related Cleanup Costs*, dated July 13, 2011.

Please find enclosed the answer to the question asked of the respondents. If you have any questions, please contact me at (202) 482-1207 or galston@doc.gov or Bruce Henshel at (202) 482-0646 or bhenshel@doc.gov.

Sincerely,

A handwritten signature in black ink, appearing to read "Gordon T. Alston", with a long horizontal flourish extending to the right.

Gordon T. Alston
Deputy Director for Financial Management

Enclosure

cc: Lisa Casias
Diane Marston
Tony Akande
Bruce Henshel

Department of Commerce Response**FASAB Exposure Draft, *Extended Deferral of the Effective Date of Technical Bulletin 2006-1, Recognition and Measurement of Asbestos-Related Cleanup Costs*****Prepared by: Department of Commerce, Office of Financial Management****Date Prepared: August 1, 2011**

Question and Answer

1. Do you agree or disagree with the proposed additional one-year deferral of Technical Bulletin 2006-1? The new effective date would be for reporting periods beginning after September 30, 2012. Please explain the reasons for your position in as much detail as possible (see discussion in pars. A1 through A9).

Department of Commerce Response:

The Department of Commerce strongly agrees with the proposed additional one-year deferral of Technical Bulletin 2006-1. The additional one-year is critical to the Department of Commerce, in order to allow the Department the appropriate time and effort needed to implement Technical Bulletin 2006-1, which is very complex and has very significant requirements applicable to the Department.