

September 10, 2018

Ms. Susan M. Cospers
Technical Director
Financial Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk, CT 06856-5116

By e-mail: director@fasb.org

Re: Proposed Accounting Standards Update—*Codification Improvements to Topic 326, Financial Instruments—Credit Losses*

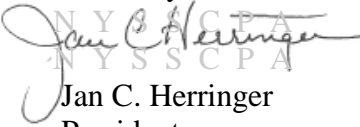
(File Reference No. 2018-270)

Dear Ms. Cospers:

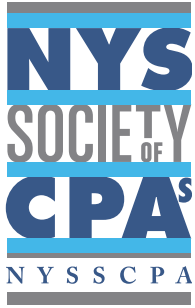
The New York State Society of Certified Public Accountants (NYSSCPA), representing more than 26,000 CPAs in public practice, business, government and education, welcomes the opportunity to comment on the above-captioned exposure draft.

The NYSSCPA's Financial Accounting Standards Committee deliberated the proposed accounting standards update and prepared the attached comments. If you would like additional discussion with us, please contact Margaret A. Wood, Chair of the Financial Accounting Standards Committee, at (201) 401-7844, or Ernest J. Markezin, NYSSCPA staff, at (212) 719-8303.

Sincerely,


Jan C. Herringer
President

Attachment



**NEW YORK STATE SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS**

COMMENTS ON

**PROPOSED ACCOUNTING STANDARDS UPDATE—*CODIFICATION*
*IMPROVEMENTS TO TOPIC 326, FINANCIAL INSTRUMENTS—CREDIT LOSSES***

(File Reference No. 2018-270)

September 10, 2018

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New York State Society of Certified Public Accountants

Comments on

Proposed Accounting Standards Update—*Codification Improvements to Topic 326, Financial Instruments—Credit Losses*

(File Reference No. 2018-270)

General Comments

We welcome the opportunity to respond to the Financial Accounting Standards Board's (the Board's) invitation to comment on the Proposed Accounting Standards Update—*Codification Improvements to Topic 326, Financial Instruments—Credit Losses* (proposed Update). Our responses to the Questions for Respondents are presented below.

Specific Comments

Question 1: Do the amendments in this proposed Update mitigate transition complexity and improve the clarity of the guidance in Update 2016-13? If not, please explain which proposed amendment(s) would not mitigate transition complexity or provide clarification, and why.

Response: We agree that the amendments mitigate transition complexity and improve the clarity of Accounting Standards Update No. 2016-13, *Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*.

Question 2: Should the Board make other changes that are directly or indirectly related to the proposed amendments? Please note that the Board will conduct Codification improvements projects on a periodic basis and additional changes may be postponed to a subsequent Codification improvements project.

Response: We have no other changes to suggest.