

January 16, 2008

Financial Accounting Standards Board
Russell G. Golden, Director of Technical Application and Implementation Activities
FASB, 401 Merritt 7, PO Box 5116
Norwalk, CT 06856-5116

By e-mail: director@fasb.org
File Reference: Proposed FSP FAS 142-f

**Re: Proposed FSP FAS 142-f: Determination of the Useful Life of
Intangible Assets
(Issued 11/26/07)**

Ladies and Gentlemen:

The New York State Society of Certified Public Accountants, representing 30,000 CPAs in public practice, industry, government and education, welcomes the opportunity to comment on the Preliminary Staff Views referenced above.

The NYSSCPA Financial Accounting Standards Committee deliberated the proposed FASB Staff Position (FSP) and drafted the attached comments. If you would like additional discussion with us, please contact Edward P. Ichart, CPA, the Committee Chair, at (914) 684-2700, or Ernest J. Markezin, NYSSCPA staff, at (212) 719-8303.

Sincerely,



David A. Lifson
President

Attachment

**Proposed FSP FAS 142-f: Determination of the Useful Life of
Intangible Assets
(Issued 11/26/07)**

January 16, 2008

Principal Drafter

Margaret A. Wood

New York State Society of Certified Public Accountants

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New York State Society of Certified Public Accountants

Proposed FSP FAS 142-f: Determination of the Useful Life of Intangible Assets

General Comment

The New York State Society of Certified Public Accountants welcomes the opportunity to comment on and supports, the FASB's proposed Staff Position that would amend FASB Statement No. 142, *Goodwill and Other Intangible Assets*, paragraph 11d, to allow an entity to consider its own assumptions about renewal or extension in determining the useful life of a recognized intangible asset.

Additional Comments

The Board has requested respondents to respond to three specific questions. We have limited our response to Questions 2 and 3.

Question 2- Are the transition provisions of this proposed FSP appropriate?

Answer—Yes, we believe the transition provisions of this proposed FSP are appropriate.

Question 3—Given this document's comment period, the Board expects to finalize this proposed FSP in the first quarter of 2008. Does this issuance date provide sufficient time for affected entities to understand and apply the requirements of this FSP, which is effective for fiscal years beginning after June 15, 2008?

Answer—No, we believe it would be more appropriate for the Board to delay the effective date to fiscal years beginning after December 15, 2008. This will provide adequate time for entities to understand and apply the requirements of this FSP and to put into place any modifications to internal controls that would be required by the implementation of this FSP.

We thank you for considering these comments, and invite you to call if you require further information.