

June 23, 2016

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—*Technical Corrections and Improvements*

(File Reference No. 2016-220)

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.

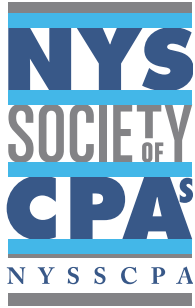
The NYSSCPA's Financial Accounting Standards Committee deliberated the proposed accounting standards update and prepared the attached comments. If you would like additional discussion with us, please contact Craig T. Goodman, Chair of the Financial Accounting Standards Committee, at (212) 324-7048, or Ernest J. Markezin, NYSSCPA staff, at (212) 719-8303.

Sincerely,

A handwritten signature in blue ink that reads "F. Michael Zovistoski". The signature is written over a faint, semi-transparent watermark of the NYSSCPA logo.

F. Michael Zovistoski
President

Attachment



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

**COMMENTS ON
PROPOSED ACCOUNTING STANDARDS UPDATE—*TECHNICAL CORRECTIONS
AND IMPROVEMENTS***

(File Reference No. 2016-220)

June 23, 2016

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Michael D. Kasperski
Jeffrey A. Keene**

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NYSSCPA Staff

Ernest J. Markezin

New York State Society of Certified Public Accountants

Comments on

Proposed Accounting Standards Update—*Technical Corrections and Improvements*

(File Reference No. 2016-220)

General Comments

We welcome the opportunity to respond to the Financial Accounting Standards Board's (FASB or the Board) invitation to comment on the Proposed Accounting Standards Update—*Technical Corrections and Improvements*. (Proposed Update).

Specific Comments

We have the following responses to the questions presented in the Proposed Update.

Question 1: Do you agree with the proposed amendments to the Accounting Standards Codification described in this proposed Update? If not, please explain which proposed amendment(s) you disagree with, and why.

Response: We agree with the proposed amendments.

Question 2: Will any of the proposed amendments result in substantive changes to the application of existing guidance that would require transition provisions or that the Board should consider in determining the appropriate effective date for the final amendments other than those noted in the Summary section titled "What Are the Transition Requirements and When Would the Amendments Be Effective?" If so, please describe.

Response: We do not expect any of the proposed amendments to result in substantive changes to the application of existing guidance.

Question 3: Are there other changes that should be made that are directly or indirectly related to the noted changes? Please note that the Board will conduct technical correction projects on a periodic basis and additional changes may be postponed to a subsequent technical corrections project.

Response: No, no other changes.

Question 4: The proposed amendments would apply to public and nonpublic entities. Will any of the proposed amendments require special consideration for nonpublic entities? If so, which proposed amendment(s) will require special consideration, and why?

Response: We do not expect any of the proposed amendments to require special considerations for nonpublic entities.