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Douglas Jackson

Non-Federal Other

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To: Wendy Comes, Executive Director, FASAB. October 28, 2006

Subject: Comments on Accounting for Social Security, etc.

I agree with the views of the majority of six members of the Board.

My main reason for agreeing is as follows:

One question is whether current conditions are likely to continue into the future, and obviously the answer is maybe so, and maybe not. Nevertheless, current conditions are what we HAVE, NOW, and to report something different is to be totally irresponsible. If and when current conditions change, then at that time the accounting should be changed to reflect those conditions.

Arbitrarily reporting something less than full expenses and liabilities should not be accepted.

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