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Via email: <www.iasb.org>

July 29, 2009

International Accounting Standards Board

Re: Exposure Draft ED/2009/2 *Income Tax*

The Accounting Principles and Auditing Standards Committee (the AP&AS "Committee") of the California Society of Certified Public Accountants (CALCPA) is pleased to provide our comments to the International Accounting Standards Board (the "Board") on this proposed International Financial Reporting Standard (the "proposal").

The AP&AS Committee is the senior technical committee of CALCPA. CALCPA has approximately 32,000 members. The Committee is comprised of 50 members, of whom 67 percent are from local or regional firms, 23 percent are sole practitioners in public practice, 5 percent are in industry and 5 percent are in academia.

We commend the Board's proposals to eliminate differences between IAS 12 *Income Taxes* and SFAS 109 *Accounting for Income Taxes*. Because the proposals in the Exposure Draft serve to reduce the differences between International Financial Reporting Standards and U.S. generally accepted accounting principles, we do not see a need for us to comment on the specific proposals. We encourage the Board to urge the Financial Accounting Standards Board to publish its proposed amendments to eliminate differences between IAS 12 and SFAS 109 once the Board has concluded on this Exposure Draft. We further encourage both Boards to work to eliminate the few remaining differences between the international standard and SFAS 109 on accounting for income taxes, so as to achieve substantially complete convergence in this important accounting requirement.

We thank you for the opportunity to comment on this matter. We would be glad to discuss our opinions with you further should you have any questions or require additional information.

Very truly yours,

A handwritten signature in cursive script, reading "JoAnn Guattery".

JoAnn Guattery, Chair
Accounting Principles and Auditing Standards Committee
California Society of Certified Public Accountants