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January 4, 2010

Technical Director
Financial Accounting Standards Board
407 Merritt 7
PO Box 5116
Norwalk, Connecticut 06856-5116

File Reference No. 1750-100

Re: Exposure Draft: *Proposed Accounting Standards Update*, Consolidation (Topic 810),
Amendments to Statement 167 for Certain Investment Funds

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 Financial Accounting Standards Board ("FASB") on the proposed accounting standard update.

The AP&AS Committee is the senior technical committee of the 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.

The Committee agrees with the Board's proposal and encourages the Board to issue the accounting standards update as proposed.

Sincerely,

A handwritten signature in black ink that reads "Jo Ann Guattery". The signature is written in a cursive style with a large initial "J" and "G".

Jo Ann Guattery, Chair
Accounting Principles and Auditing Standards Committee
California Society of Public Accountants