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September 7, 2011

Ms. Susan M. Cospers
Technical Director
Financial Accounting Standards Board
401 Merritt 7, PO Box 5116
Norwalk CT 06856-5116

Sent via email to: director@fasb.org

Re: Exposure Draft of proposed Accounting Standards Update,
Property, Plant and Equipment (Topic 360), *Derecognition of in Substance Real Estate – a Scope
Clarification* (File Reference No. EITF-100E)

The Accounting Principles and Auditing Standards Committee ("the Committee" or "We") of the California Society of Certified Public Accountants ("CalCPA") is grateful for the opportunity to comment on the Exposure Draft referenced above. The Committee is the senior technical accounting and auditing committee of CalCPA. CalCPA has approximately 35,000 members. The Committee is comprised of 43 members, of whom 56% percent are from local or regional firms, 21% are from large multi-office firms, 12% are from sole practitioners in public practice, 9% are in academia and 2% are in an international firm.

The Committee discussed the Exposure Draft and agree with the proposed amendments, including those matters raised in Questions 1 through 4. We further agree that early adoption should be permitted and do not believe extensive time would be necessary to effectively implement the Update as proposed. We would be glad to discuss our comments further should you have any questions or require additional information.

Sincerely,

A handwritten signature in black ink that reads "Howard Sibel". The signature is written in a cursive, flowing style.

Howard Sibelman
Chair
Accounting Principles and Auditing Standards Committee
California Society of Certified Public Accountants