

Bachus: SEC Needs to Study Impact of FASB's Proposed Changes to Accounting Contingencies

Congressman Spencer Bachus, Ranking Member of the House Financial Services Committee, today urged the Securities and Exchange Commission (SEC) to thoroughly review the Financial Accounting Standards Board's (FASB)...

October 2, 2008

Congressman Spencer Bachus, Ranking Member of the House Financial Services Committee, today urged the Securities and Exchange Commission (SEC) to thoroughly review the Financial Accounting Standards Board's (FASB) proposed changes to rules governing the treatment of certain contingent liabilities.

Ranking Member Bachus requested that the SEC delay action on the proposed changes and engage in an examination of the economic impact it could have on the competitiveness of U.S. issuers.

[Click here for a copy of the letter.](#)

#