

From: Chris Coy
Sent: Wednesday, January 07, 2015
To: Director - GASB
Subject: Project No. 19-20E comments

Thank you for your work on clarifying the treatment and reporting requirements for Tax Abatement Disclosures. I am fully supportive of the proposal.

As background, I work closely with the accounting and reporting needs driven by FASB in my occupation as Director of Financial Planning with a Fortune 500 company,. While sometimes driving additional requirements, the goal of providing clear and concise reporting to investors and other parties is noble and should be the gold standard we always strive for.

Additionally, I serve as a city councilman in Grapevine, Texas, a city that includes 50,000 residents, as well as Dallas/Fort Worth Airport. We leverage the airport and our location right in between Dallas and Fort Worth to build our hospitality and tourism segments, and have used tax incentives as a contributing tool for our success.

However, in my opinion, we still bear a responsibility to our stakeholders, especially taxpayers, to be transparent with our tax abatement programs and their success or failure. Fortunately, we have a good news story to tell with our local programs, but even if they had not met expectations, I believe that is a disclosure that should not be hidden. In any case, performance of past programs can and should be a consideration in any future tax abatement programs.

In conclusion, I fully support the Tax Abatement Disclosures proposed, and I appreciate all the work that has gone into the proposal to date. Please feel free to contact me if I can provide any additional information.

Thanks!

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