

June 17, 2013

Technical Director, FASB

File Reference No. EITF-13 - Accounting for Investments in Qualified Housing Projects

Financial Accounting Standards Board
401 Merritt 7
P.O. Box 5116
Norwalk, CT 06856-5116

Re: File Reference No. EITF-13 - Accounting for Investments in Qualified Housing Projects

Dear Technical Director,

The undersigned trade associations, representing lenders to and investors in properties that qualify for Housing Credits, strongly support implementation of the proposed change to allow the effective yield or ratable amortization accounting method for non-guaranteed investments in Low Income Housing Tax Credit (Housing Credit) properties.

Doing so would make the accounting clearer for investors and thereby broaden the pool of investors for Housing Credits. This will be helpful in meeting the shortage of available affordable housing.

American Council of Life Insurers
The Financial Services Roundtable
US Chamber of Commerce

Who We Are:

The American Council of Life Insurers (ACLI) is a Washington, D.C.-based trade association with more than 300 member companies operating in the United States and abroad. ACLI advocates in federal, state, and international forums for public policy that supports the industry marketplace and the 75 million American Families that rely on life insurers' products for financial and retirement security. ACLI members offer life insurance, annuities, retirement plans, long-term care and disability income insurance, and reinsurance, representing more than 90 percent of industry assets and premiums. Learn more at www.acli.com.

The Financial Services Roundtable represents 100 of the largest integrated financial services companies providing banking, insurance, and investment products and services to the American consumer. Member companies participate through the Chief Executive Officer and other senior executives nominated by the CEO.

Roundtable member companies provide fuel for America's economic engine, accounting directly for \$98.4 trillion in managed assets, \$1.1 trillion in revenue, and 2.4 million jobs.

The U.S. Chamber of Commerce, the world's largest business federation representing the interests of more than three million businesses and organizations of every size, sector and region, as well as state and local chambers and industry associations, and dedicated to promoting, protecting and defending America's free enterprise system