



September 4, 2013

International Accounting Standards Board
30 Cannon Street
London EC4M 6XH
United Kingdom

Exposure Draft: Regulatory Deferral Accounts

The Edison Electric Institute (EEI) appreciates the opportunity to comment on the International Accounting Standards Board's (IASB) Exposure Draft, Regulatory Deferral Accounts. EEI is the association that represents all U.S. investor-owned electric companies. EEI has 70 international electric companies as Affiliate Members, and 250 industry suppliers and related organizations as Associate Members. Organized in 1933, EEI provides public policy leadership, strategic business intelligence, and essential conferences and forums.

EEI's members are actively engaged with the IASB's overall project on Rate-regulated Activities. Along with the American Gas Association, we provided a comprehensive response to the IASB's March 2013 Request for Information – Rate Regulation, and a representative of one of our companies is a member of the project Consultative Group.

We strongly believe that recording assets and liabilities that reflect the economic impacts of the actions of the rate regulators faithfully represents regulated companies' financial position and results of operation. We therefore support the temporary relief provided under the proposed Regulatory Deferral Accounts Exposure Draft for those adopting IFRS prior to completion of the IASB's consideration of these matters comprehensively within its overall project.

We believe that it would be appropriate and practical to allow rate-regulated entities adopting IFRS while the IASB's overall project is underway to continue to recognize the effects of rate regulation as proposed in the Exposure Draft. This approach would allow those entities to continue to reflect the economic impacts of regulation in a manner that is presently well-understood by their stakeholders without moving to an accounting treatment that is under active reconsideration until the final conclusion of that project.

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EI appreciates the opportunity to provide our input on the Exposure Draft. We would be pleased to discuss our comments and to provide any additional information that you may find helpful.

Very truly yours,

/s/ Richard F. McMahon, Jr.

Richard F. McMahon, Jr.
Vice President