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February 7, 2008

Nancy M. Morris, Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-0609

Re: File No. S7-20-07
International Accounting Standards for U.S. Utilities

Dear Sirs:

SJW Corp. (ticker symbol: SJW NYSE) is a publicly traded company with market capitalization of approximately \$600 million headquartered in San Jose, California. SJW Corp. is the parent company of San Jose Water Company, Canyon Lake Water Service Company and SJW Land Company. Combined, San Jose Water Company and Canyon Lake Water Service Company provides regulated and nonregulated water service to more than one million people in San Jose, California, and in Canyon Lake, Texas. SJW Land Company owns and operates commercial buildings and has properties in California, Florida, Connecticut, Texas, Arizona and Tennessee.

Currently, regulatory reporting under generally accepted accounting principles in the United States (U.S. GAAP) is intended to reflect the economic impact of the regulatory environment. The financial statements reported under U.S. GAAP are the foundations of the rate making process. Regulated companies adhere to Statement of Financial Accounting Standard No. 71 (SFAS 71) and thus records deferred costs and/or credits on the balance sheet as regulatory assets and liabilities when it is probable that these costs and/or credits will be recovered in the future through the rate making process.

Recently, the SEC has been vocal about its support for high-quality global accounting standards, specifically, the International Financial Reporting Standard (IFRS), and is expected to convert to IFRS as early as 2010. SJW Corp.'s understanding is that the IFRS has no equivalent standard comparable to SFAS 71 and therefore regulated assets and liabilities may not be deferred except in certain rare circumstances. The absence of similar regulatory recognition under IFRS may subject utilities reporting under IFRS to volatility not previously experienced under U.S. GAAP.

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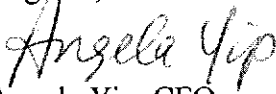
Other examples of reporting differences include areas in: capitalized interest, allowances for funds used during construction, asset componentization and asset impairment under utility plants, asset impairments, deferred tax, uncertain tax positions, and asset retirement obligations, etc.

Whereas a change to IFRS will facilitate financial accounting and reporting standards that can be adapted by all parties, especially those with international operations, it will also create a special challenge for investor-owned regulated utilities as new reporting standards would require additional staffing, training and resources in order to meet the new requirements. The benefits of IFRS are minimal if the company operates primarily in the U.S. and have practically no international operations. For small domestic utilities, the cost, resources required and efforts expended to convert to IFRS may not necessarily justify the benefits.

SJW Corp. respectfully requests the SEC to give serious consideration as to whether the IFRS is a suitable financial reporting platform for small publicly-traded investor-owned utilities.

Thank you for your attention regarding this matter.

Regards,


Angela Yip, CFO
SJW Corp.