



**EDISON ELECTRIC
INSTITUTE**

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Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549-1090

Submitted via e-mail to rule-comments@sec.gov

Re: File Number S7-11-08

The Edison Electric Institute respectfully submits these comments in response to the Security and Exchange Commission's (SEC or the Commission) proposed rule – *Interactive Data to Improve Financial Reporting* published at 73 Fed. Reg. 32794 on June 10, 2008.

The Edison Electric Institute (EEI) is the association of the U.S. shareholder-owned electric companies. Our members serve 95 percent of the ultimate customers in the shareholder-owned segment of the industry, and represent approximately 70 percent of the U.S. electric power industry.

EEI's Recommendations

1. The phase-in of the XBRL requirements should start with the first quarter 2009 Form 10-Q

EEI supports the phase-in approach for the implementation of XBRL, but believes that XBRL tagging for large accelerated filers should begin with the first quarter 2009 Form 10-Q. EEI proposes that XBRL be phased in according the following schedule:

- First quarter 2009 Form 10-Q – only the financial statements required to be provided in XBRL.
- Second and third quarter 2009 Form 10-Qs and 2009 Form 10-K – financial statements provided in XBRL and footnotes block tagged.

- First quarter 2010 Form 10-Q - financial statements provided in XBRL and footnotes detail tagged.

Starting the XBRL tagging with the first quarter 2009 Form 10-Q rather than the 2008 Form 10-K would have a number of benefits for preparers. It would give XBRL consultants, SEC printers, software designers, etc. more time to make sure the proper infrastructure (i.e., resources or technology) is in place. Most companies have not participated in the voluntary filing program and may find it difficult to meet the proposed implementation date due to the initial increased time required. Also, it would give companies additional time to ensure their financial statements are accurately tagged.

Starting the detailed footnote tagging with the first quarter 2010 Form 10-Q rather than the 2009 Form 10-K would also have a number of benefits. We believe that the second year detailed footnote tagging requirement will require an order of magnitude increase in the effort required; and since the annual audit/Form 10-K preparation process is already a long and arduous task for registrants' financial reporting staffs and their auditors, a delay before requiring detailed footnote tagging would be extremely helpful to both preparers and auditors. More importantly, this will enable companies to detail tag the footnotes of a smaller Form 10-Q three times before performing a detailed footnote tag of the Form 10-K.

2. The grace period should be allowed for the first two years of filings

The 30 day grace period for filing XBRL statements should be allowed for the first two years of filings. This would allow the time required to correctly tag the financial statements and footnotes in the filings by recognizing the required learning curve and time for auditors to perform procedures over tagged data if registrants desire to have that done.

For companies that utilize the grace period in year one and two, we suggest that the interactive data filing be made as a Form 8-K filing rather than file a Form 10-K/A or Form 10-Q/A to provide the XBRL exhibit. The current negative public perception of filing an amended report can be overcome by the use of Form 8-K. This is similar to the way the voluntary program is currently operating.

3. After the phase-in period, the XBRL data should be filed within 4 days after the original filing is made

EEI recommends that interactive data be allowed to be filed within 4 days after the original filing to which it relates. This would allow registrants to focus on the

completion of the original filing within SEC deadlines prior to tagging and coding the filing in interactive data format. This also allows time for careful review of the interactive data while still providing it to investors in a timely manner. We also recommend that the interactive data filing be made as a Form 8-K filing rather than an amendment to the original filing.

After the first two full years of XBRL filings, 4 days after the filing due date for the original filing would be a reasonable deadline for the XBRL data filing. It would align with the Form 8-K filing requirements, allow adequate time for complete and accurate statements, and time for voluntary auditor attestation. Also, the personnel responsible for preparing the interactive data filing are (in most cases) the same people that are responsible for the annual and periodic SEC reports. Most large accelerated filers use the majority of the required filing time to ensure fully compliant and transparent periodic reports as well as support auditor requirements. This is especially true in the current marketplace with credit concerns, and several new accounting pronouncements to implement, record and disclose.

4. Provide taxonomy extension guidance

Issuing additional guidance on the use of extensions will help ensure consistency among companies. The delay of year one and year two implementation requirements to the first quarter of 2009 and first quarter of 2010 as previously requested would allow industries a better opportunity to attempt to ensure relative consistency in the tagging of data such that the promised benefits of XBRL may be truly achievable.

We also suggest that the SEC clarify that filers must use the taxonomy version that was effective as of the filer's reporting period end date. This would eliminate a potentially last minute rush to update tags based on a revised taxonomy published within days of the required submission.

Sincerely,

A handwritten signature in black ink that reads "David K. Owens". The signature is written in a cursive, slightly slanted style.

David K. Owens

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