



January 30, 2009

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

Reference: File Number S7-27-08 - IFRS Roadmap

The American Gas Association ("AGA"), founded in 1918, represents 202 local energy companies that deliver natural gas throughout the United States of America. There are nearly 70 million residential, commercial, and industrial natural gas customers in the U.S., of which 92 percent – more than 64 million customers – receive their natural gas from AGA members. Today, natural gas meets one-fourth of the U.S.'s energy needs. Most of the AGA member utility companies are regulated by state and local authorities.

AGA appreciates the opportunity to submit our comments on the SEC's proposed roadmap for the adoption of International Financial Reporting Standards (the "roadmap") for your consideration. For the reasons noted below, we respectfully request that the comment period be extended through April 30, 2009.

As noted in many of the comment letters you have already received, the adoption of IFRS by U.S. Issuers would be an extremely significant undertaking. The adoption of IFRS will require companies to provide considerable training to their employees, update their IT systems, and evaluate the impact that IFRS will have on their internal controls over financial reporting. In order to fully evaluate the feasibility of the roadmap, companies will need to perform in depth analyses of the impact IFRS will have on their operations. For utilities, the adoption of IFRS will be particularly burdensome in the absence of improvements to the current international standards. As an example, there are significant differences between U.S. GAAP and IFRS related the impact of rate regulation on a utility's operations. Due to the lack of an IFRS standard that addresses the unique economic model for utilities, the application of IFRS could be an onerous process that will significantly affect the way utility results are reported and analyzed. At the IASB's December 18, 2008 meeting, a project on rate-regulated activities was added to the Board's technical agenda. As this project will likely commence in March, it would be beneficial for industry to see the progress on the project and

the direction in which the IASB is headed prior to providing commentary on the roadmap.

In order to fully address all of the key aspects proposed within the roadmap, we will need to complete a robust analysis that considers all the differences between U.S. GAAP and IFRS and the impact those differences will have on our companies' operations. As the majority of the companies that comprise AGA are calendar year registrants with annual reporting requirements during the same time period for which comments are due, we are requesting an extension to the comment period. This will allow us to perform a more complete analysis of the issues and provide a more meaningful response that fully illustrates any concerns or recommendations that we have in relation to the proposed roadmap.

Thank you for your consideration of our request.

Sincerely,

[s] Roy R. Centrella

Roy R. Centrella
Chairman, American Gas Association, Accounting Advisory Council
Vice President and Controller, Southwest Gas Corporation