



## NEWS RELEASE

### Mechanical Contractors Association of America

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#### FOR IMMEDIATE RELEASE

July 27, 2011

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## MCAA Applauds FASB's Revised Disclosure Requirements

*Revised standard meets FASB's objective while protecting our industry*

ROCKVILLE, MD—The Mechanical Contractors Association of America, Inc. (MCAA) applauds the Financial Accounting Standards Board's (FASB) approval of a final multiemployer pension plan disclosure rule that removes the detrimental aspects of the original and subsequent proposed disclosures. Those requirements would have presented severe financial, competitive and market risks to MCAA's members, all of whom contribute to multiemployer plans.

"The adoption of this final rule concludes a year-long collaboration effort among FASB, MCAA and its Construction Industry FASB Coalition," notes MCAA General Counsel John McNerney. He adds, "The outcome is a highly positive one that serves FASB's objective of enhancing disclosures and transparency about such plans, but does so in a way that also protects our industry from the serious negative collateral consequences that were posed in the original FASB proposal."

The Mechanical Contractors Association of America, Inc. (MCAA) serves the unique needs of approximately 2,500 firms involved in heating, air conditioning, refrigeration, plumbing, piping, and mechanical service. We do this by providing our members with high-quality educational materials and programs to help them attain the highest level of managerial and technical expertise. MCAA includes the Mechanical Service Contractors of America, the Plumbing Contractors of America, the

Manufacturer/Supplier Council, the Mechanical Contracting Education and Research Foundation and the National Certified Pipe Welding Bureau.

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