



UNITED STATES OF AMERICA
FEDERAL TRADE COMMISSION
WASHINGTON, D.C. 20580

Office of the Executive Director

October 25, 2016

The Honorable Paul Ryan
Speaker of the House of Representatives
Washington, DC 20515

Dear Mr. Speaker:

This letter is notification, as required by Section II.4.5.4 of the Office of Management and Budget Circular No. A-136, that the Federal Trade Commission will restate its Fiscal Year (FY) 2015 Balance Sheet on the FY 2016 Agency Financial Report. The restatement is necessary to correct the treatment of certain non-entity assets. Non-entity assets are those assets held by the agency on behalf of others such as collections and accounts receivable that arise from court-ordered judgments to provide consumer redress. We have corrected and broadened the definition of non-entity assets to now include non-entity accounts receivable held by a court appointed receiver in our federal court actions in a matter where a judgment has been entered requiring the assets to be turned over to the Federal Trade Commission at the close of the receivership. Because we also create a corresponding offsetting non-entity liability, the net effect on the Balance Sheet is zero. In addition because these are non-entity assets, there is no impact to the FTC appropriated resources, and no other financial statements are impacted by this restatement. If you have any questions, please contact David Rebich, the FTC's CFO. He can be reached at 202 326-2201 or via email at drebich@ftc.gov.



David Robbins
Executive Director

Enclosure

cc: Attached distribution list

Distribution List

Committee on Appropriations, Subcommittee on Financial Services and General Government

The Honorable Ander Crenshaw, Chairman

The Honorable Jose E. Serrano, Ranking Minority Member

Committee on the Budget

The Honorable Thomas E. Price, Chairman

The Honorable Chris Van Hollen, Jr., Ranking Minority Member

Committee on Energy and Commerce

The Honorable Fred Upton, Chairman

The Honorable Frank Pallone, Jr., Ranking Minority Member

Committee on the Judiciary

The Honorable Bob Goodlatte, Chairman

The Honorable John Conyers, Jr., Ranking Minority Member

Committee on Oversight and Government Reform

The Honorable Jason Chaffetz, Chairman

The Honorable Elijah E. Cummings, Ranking Minority Member



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FEDERAL TRADE COMMISSION

WASHINGTON, D.C. 20580

Office of the Executive Director

October 25, 2016

The Honorable Joseph R. Biden Jr.
President of the Senate
Washington, DC 20510

Dear Mr. President:

This letter is notification, as required by Section II.4.5.4 of the Office of Management and Budget Circular No. A-136, that the Federal Trade Commission will restate its Fiscal Year (FY) 2015 Balance Sheet on the FY 2016 Agency Financial Report. The restatement is necessary to correct the treatment of certain non-entity assets. Non-entity assets are those assets held by the agency on behalf of others such as collections and accounts receivable that arise from court-ordered judgments to provide consumer redress. We have corrected and broadened the definition of non-entity assets to now include non-entity accounts receivable held by a court appointed receiver in our federal court actions in a matter where a judgment has been entered requiring the assets to be turned over to the Federal Trade Commission at the close of the receivership. Because we also create a corresponding offsetting non-entity liability, the net effect on the Balance Sheet is zero. In addition because these are non-entity assets, there is no impact to the FTC appropriated resources, and no other financial statements are impacted by this restatement. If you have any questions, please contact David Rebich, the FTC's CFO. He can be reached at 202 326-2201 or via email at drebich@ftc.gov.



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Executive Director

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Committee on Homeland Security and Governmental Affairs

The Honorable Ronald H. Johnson, Chairman

The Honorable Thomas R. Carper, Ranking Minority Member

Committee on the Budget

The Honorable Michael B. Enzi, Chairman

The Honorable Bernard Sanders., Ranking Minority Member

Committee on Commerce, Science, and Transportation

The Honorable John R. Thune, Chairman

The Honorable Clarence W. Nelson, Ranking Minority Member

Committee on the Judiciary

The Honorable Charles E. Grassley, Chairman

The Honorable Patrick J. Leahy, Ranking Minority Member

Appropriations Subcommittee on Financial Services and General Government

The Honorable John N. Boozman, Chairman

The Honorable Christopher A. Coons, Ranking Minority Member



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FEDERAL TRADE COMMISSION
WASHINGTON, D.C. 20580

Office of the Executive Director

October 25, 2016

The Honorable Orrin G. Hatch
President Pro Tempore
United States Senate
Washington, DC 20510

Dear Mr. President:

This letter is notification, as required by Section II.4.5.4 of the Office of Management and Budget Circular No. A-136, that the Federal Trade Commission will restate its Fiscal Year (FY) 2015 Balance Sheet on the FY 2016 Agency Financial Report. The restatement is necessary to correct the treatment of certain non-entity assets. Non-entity assets are those assets held by the agency on behalf of others such as collections and accounts receivable that arise from court-ordered judgments to provide consumer redress. We have corrected and broadened the definition of non-entity assets to now include non-entity accounts receivable held by a court appointed receiver in our federal court actions in a matter where a judgment has been entered requiring the assets to be turned over to the Federal Trade Commission at the close of the receivership. Because we also create a corresponding offsetting non-entity liability, the net effect on the Balance Sheet is zero. In addition because these are non-entity assets, there is no impact to the FTC appropriated resources, and no other financial statements are impacted by this restatement. If you have any questions, please contact David Rebich, the FTC's CFO. He can be reached at 202 326-2201 or via email at drebich@ftc.gov.



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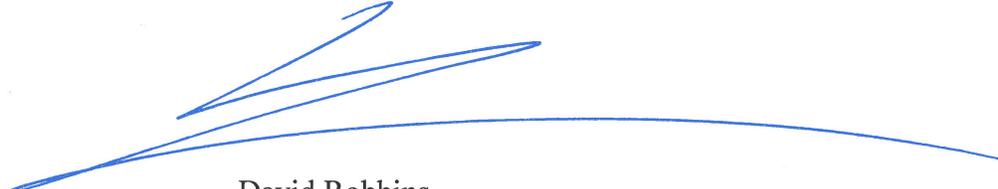
Office of the Executive Director

October 25, 2016

The Honorable Shaun Donovan
Director
Office of Management and Budget
725 17th Street, NW
Washington, DC 20503

Dear Director Donovan:

This letter is notification, as required by Section II.4.5.4 of the Office of Management and Budget Circular No. A-136, that the Federal Trade Commission will restate its Fiscal Year (FY) 2015 Balance Sheet on the FY 2016 Agency Financial Report. The restatement is necessary to correct the treatment of certain non-entity assets. Non-entity assets are those assets held by the agency on behalf of others such as collections and accounts receivable that arise from court-ordered judgments to provide consumer redress. We have corrected and broadened the definition of non-entity assets to now include non-entity accounts receivable held by a court appointed receiver in our federal court actions in a matter where a judgment has been entered requiring the assets to be turned over to the Federal Trade Commission at the close of the receivership. Because we also create a corresponding offsetting non-entity liability, the net effect on the Balance Sheet is zero. In addition because these are non-entity assets, there is no impact to the FTC appropriated resources, and no other financial statements are impacted by this restatement. If you have any questions, please contact David Rebich, the FTC's CFO. He can be reached at 202 326-2201 or via email at drebich@ftc.gov.



David Robbins
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WASHINGTON, D.C. 20580

Office of the Executive Director

October 25, 2016

The Honorable Cheryl Morrow
Commissioner
Bureau of the Fiscal Service
U.S. Department of the Treasury
401 14th Street, SW
Washington, DC 20227

Dear Commissioner Morrow:

This letter is notification, as required by Section II.4.5.4 of the Office of Management and Budget Circular No. A-136, that the Federal Trade Commission will restate its Fiscal Year (FY) 2015 Balance Sheet on the FY 2016 Agency Financial Report. The restatement is necessary to correct the treatment of certain non-entity assets. Non-entity assets are those assets held by the agency on behalf of others such as collections and accounts receivable that arise from court-ordered judgments to provide consumer redress. We have corrected and broadened the definition of non-entity assets to now include non-entity accounts receivable held by a court appointed receiver in our federal court actions in a matter where a judgment has been entered requiring the assets to be turned over to the Federal Trade Commission at the close of the receivership. Because we also create a corresponding offsetting non-entity liability, the net effect on the Balance Sheet is zero. In addition because these are non-entity assets, there is no impact to the FTC appropriated resources, and no other financial statements are impacted by this restatement. If you have any questions, please contact David Rebich, the FTC's CFO. He can be reached at 202 326-2201 or via email at drebich@ftc.gov.



David Robbins
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WASHINGTON, D.C. 20580

Office of the Executive Director

October 25, 2016

The Honorable Dawn B. Simpson
Acting Director
Financial Management and Assurance
Government Accountability Office
441 G Street, NW
Washington, DC 20548

Dear Ms. Simpson:

This letter is notification, as required by Section II.4.5.4 of the Office of Management and Budget Circular No. A-136, that the Federal Trade Commission will restate its Fiscal Year (FY) 2015 Balance Sheet on the FY 2016 Agency Financial Report. The restatement is necessary to correct the treatment of certain non-entity assets. Non-entity assets are those assets held by the agency on behalf of others such as collections and accounts receivable that arise from court-ordered judgments to provide consumer redress. We have corrected and broadened the definition of non-entity assets to now include non-entity accounts receivable held by a court appointed receiver in our federal court actions in a matter where a judgment has been entered requiring the assets to be turned over to the Federal Trade Commission at the close of the receivership. Because we also create a corresponding offsetting non-entity liability, the net effect on the Balance Sheet is zero. In addition because these are non-entity assets, there is no impact to the FTC appropriated resources, and no other financial statements are impacted by this restatement. If you have any questions, please contact David Rebich, the FTC's CFO. He can be reached at 202 326-2201 or via email at drebich@ftc.gov.



David Robbins
Executive Director



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October 25, 2016

Dear Ms. Davis:

This letter is notification, as required by Section II.4.5.4 of the Office of Management and Budget Circular No. A-136, that the Federal Trade Commission will restate its Fiscal Year (FY) 2015 Balance Sheet on the FY 2016 Agency Financial Report. The restatement is necessary to correct the treatment of certain non-entity assets. Non-entity assets are those assets held by the agency on behalf of others such as collections and accounts receivable that arise from court-ordered judgments to provide consumer redress. We have corrected and broadened the definition of non-entity assets to now include non-entity accounts receivable held by a court appointed receiver in our federal court actions in a matter where a judgment has been entered requiring the assets to be turned over to the Federal Trade Commission at the close of the receivership. Because we also create a corresponding offsetting non-entity liability, the net effect on the Balance Sheet is zero. In addition because these are non-entity assets, there is no impact to the FTC appropriated resources, and no other financial statements are impacted by this restatement. If you have any questions, please contact David Rebich, the FTC's CFO. He can be reached at 202 326-2201 or via email at drebich@ftc.gov.



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