



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

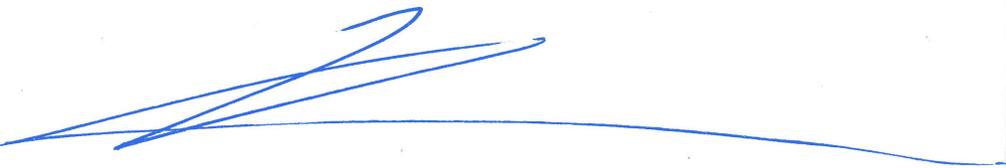
Office of the Executive Director

September 15, 2017

The Honorable Paul D. 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) 2016 Balance Sheet on the FY 2017 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 the accounting of non-entity money that is temporarily in the hands of redress administrators that disburse funds to the consumer. 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, 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

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