

August 4, 2016

The Center for Audit Quality (CAQ) supports the efforts of the Securities and Exchange Commission (SEC or Commission) to improve the quality and effectiveness of disclosures effectiveness and we appreciate the opportunity to comment on the Commission's Proposed Rule, *Disclosure Update and Simplification* (Proposal). Given the length and importance of the Proposal we are concerned that the 60-day comment period does not provide an adequate amount of time to fully consider and provide thoughtful, comprehensive comments. We therefore respectfully request that the SEC extend the comment period to 90 days, similar to that provided for the Commission's recent Concept Release *Business and Financial Disclosure Required by Regulation S-K*.

Sincerely,



Cindy Fornelli
Executive Director

Center for Audit Quality | 1155 F Street, NW, Suite 450 | Washington, DC 20004



**CENTER
FOR AUDIT
QUALITY**

*Serving Investors, Public Company Auditors & the Markets
Affiliated with the American Institute of CPAs*