



Legislative Update



[Society Work](#) | [Leg Spotlight](#) | [Newsworthy Articles](#) | [Submit Your Leg Issues](#)

SOCIETY WORK

SOCIETY ADVOCACY WORK

The New York State Society of CPAs' (NYSSCPA) Government Relations Team has recently met with legislators and leaders on issues that matter to our members.

Conversations with the New York State Senate Majority:

NYSSCPA President Lynne M. Fuentes, CEO Calvin Harris Jr. and members of our Government Relations Team attending the Senate Democrats Fall Reception on Oct. 11. During the event, our leaders were able get face time with members of the Senate Majority Conference to discuss the NYSSCPA's legislative priorities. The senators included Majority Leader Andrea Stewart-Cousins, Deputy Majority Leader Michael Gianaris, John C. Liu, Jamaal T. Bailey, Julia Salazar, Toby Ann Staviksy, James Skoufis, Shelley B. Mayer, Roxanne J. Persaud, Brad Holyman, Joseph P. Addabbo Jr., Andrew Gounardes, Liz Krueger, Luis R. Sepúlveda, Jabari Brisport, Jeremy A. Cooney, Robert Jackson, Timothy M. Kennedy and Elijah Reichlin-Melnick.



President Lynne M. Fuentes joins state Comptroller Thomas P. DiNapoli at his annual Comptroller's Cup at the Sands Point Golf Club.

Teeing Off with the New York State Comptroller: Society President Lynne M. Fuentes, Board Member A'Isha Torrence and members of the NYSSCPA Government Relations Team attended the Annual Comptroller's Cup on Oct. 17. This event helps us to continue to strengthen our relationship with the Comptroller's office, while also sharing our legislative agenda with the Comptroller himself.

Conversations with Gov. Hochul: Legislative Task Force Member Phillip J. London, Board Member A'Isha Torrence and members of the NYSSCPA Government Relations Teams met with Gov. Kathy Hochul on Oct. 20. Our team had the opportunity to thank the governor for her ongoing support for our False Claims Act advocacy, while also advocating for financial literacy in schools and other legislative priorities.



Legislative Task Force Member Phillip J. London joins Gov Kathy Hochul at the Palm-West during her midtown Fundraiser

Advocating in Western New York: NYSSCPA President Lynne M. Fuentes, CEO Calvin Harris Jr., Buffalo Chapter President Sarah M. Hopkins and members of the NYSSCPA Government Relations Team met with Western New York powerbroker and Majority Leader for the New York State Assembly Crystal D. Peoples-Stokes. Our team attended her 18th Annual Crystal

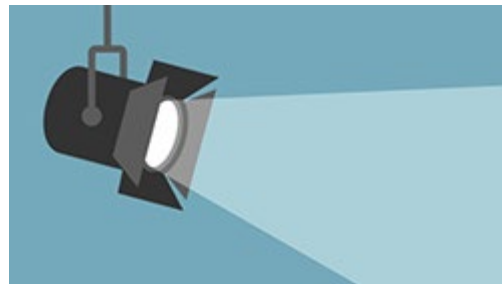
Ball on Oct. 21 and discussed bills that the Majority Leader is overseeing for the Society in the Assembly, such as the one on non-CPA firm ownership.

[Back To Top](#)

LEGISLATIVE AGENDA SPOTLIGHT

Non-CPA Firm Ownership Legislation

ISSUE: New York state law prohibits non-CPA ownership of firms. New York and Hawaii are the only two states with this prohibition. As CPA client work becomes more complex, non-CPA professionals are increasingly vital to performing high-quality client work. IT professionals, policy experts, data analysts and others are reaching a professional ceiling due to the fact that firms are unable to offer this long-term incentive and growth opportunity. A non-CPA firm ownership option often results in the loss of these valued employees to neighboring states, where the opportunities they are looking for are available. Expanding opportunities for ownership in New York state will level the playing field, provide increased job opportunities and strengthen the economy.



BACKGROUND: The NYSSCPA continues to play a supportive role in advocating non-CPA firm ownership in New York. The legislation passed in the Senate, but continues to stall in the Assembly's Higher Education Committee.

UPDATE: Gov. Hochul included non-CPA firm ownership in her 2022 Executive Budget proposal, and the Senate included it in their one-house budget resolution, but it was not included in the final enacted budget.

S.4221 (Stavisky) passed in the Senate, but **A.2919C (Peoples-Stokes)** failed to come out of the Assembly Higher Education Committee. The NYSSCPA continues to make strides in passing this law.

[Read the 2022 NYSSCPA Legislative & Regulatory Agenda in full.](#)

STATE AND FEDERAL UPDATES

Get the latest information from the following statewide officials:

Governor Kathy Hochul:

- [Gov. Hochul Announces Additional Programs Aimed at Protecting Domestic Violence Survivors and Advocates](#)
- [Gov. Hochul Announces New Actions to Crack Down on Catalytic Converter and Auto Theft](#)
- [Gov. Hochul Announces \\$31.3 Million to Fund Water Infrastructure Improvement Projects across New York State](#)
- [Gov. Hochul Announces \\$15.6 Million Child Care Expansion at SUNY and CUNY Campuses](#)

Comptroller Thomas P. DiNapoli:

- [New York's Employee Stock Ownership Plans Lead Nation in Assets](#)
- [State Tax Receipts Through First Half of Fiscal Year Exceed Projections by \\$2.4 Billion](#)
- [State Comptroller DiNapoli Releases Audits](#)

Attorney General Letitia James:

- [AG James Stops Efforts to Dismantle the U.S. Postal Service](#)
- [AG James Secures \\$1.9 Million from E-Commerce SHEIN and ROMWE Owner Zoetop for Failing to Protect Consumers' Data](#)

The White House:

- [President Biden Takes Action to Lower Health Care and Prescription Drug Costs for Americans](#)
- [Statement by President Joe Biden on the September Consumer Price Index Report](#)
- [Readout of President Joe Biden's Meeting with his Economic Team](#)

[Back To Top](#)

ARTICLES ON LEGISLATION & ADVOCACY

To keep you informed of the latest news:

- [The Battle to Preserve an Unbelievable Loophole in New York's Tax Code](#), *Huffington Post*
- [IRS Announces Inflation Adjustments for Tax Rates in 2023](#), *The New York Times*
- [New York State Division of Tax Appeals rules company's services are nontaxable information services](#), *Lexology*
- [Cannabis & the Mid-Terms: What Tax Policy?](#), *JD Supra*
- [Republicans Plan to Make Some 2017 Tax Cuts Permanent if They Retake Congress](#), *The Trusted Professional*
- [Social Security Increase for 2023 Will Be 8.7%, Highest Since 1981](#), *The Trusted Professional*
- [TIGTA: IRS Needs to Improve Evaluation and Enforcement of Potentially Illegal Tax-Exempt Organizations](#), *The Trusted Professional*
- [IRS Reduced Scanning and Patching Cloud Systems: TIGTA](#), *The Trusted Professional*



[Back To Top](#)

Have a Leg/Reg Issue?

Your issues matter to us! The NYSSCPA Government Relations Team wants to help you be heard in the halls of power. If you have a suggestion for our legislative agenda, if you are having trouble getting through red tape, or would like assistance reaching your local or

state officials, please email Media & Government Relations Manager Jovan C. Richards at jrichards@nysscpa.org.



[Back To Top](#)

THE CPA PAC & LEGISLATIVE TASK FORCE

The [CPA Political Action Committee](#) (PAC) is bipartisan and raises funds to amplify the NYSSCPA's collective voice in Albany. The NYSSCPA distributes PAC donations to New York political candidates who understand the profession's needs and concerns. When you [donate to the PAC](#), you help send a clear message to legislators that issues important to the profession affect the wider business community and the public interest—and that we will be heard.



The [Legislative Task Force](#) (LTF) is responsible for the monitoring and evaluation of New York state laws, legislation, rules and regulations related to the accounting profession, in particular, and business, in general. In conjunction with the Society's legislative staff, the LTF proactively recommends to the NYSSCPA Board various amendments and changes to existing legislation and regulations, on a continual basis.

[Back To Top](#)

[Event Calendar](#) [Member Benefits](#) [Member Login](#) [Become a Member](#) [Career Center](#)

[Unsubscribe or manage your email preferences here](#)