



Legislative Update



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ON YOUR BEHALF

2024 Leadership Conference Debrief: The Government Relations Team was very active during this year's Leadership Conference in the Adirondacks



- **Advocacy Roundtable:** The Legislative Task Force (LTF) and the Political Action Committee (PAC) met for their annual joint meeting, where leaders discussed possible additions and modifications to the Legislative Agenda; received a political and legislative update from the recently closed legislative session; and covered regular business, like reviewing and approving the annual PAC Disbursement Plan.
- **Apps & Sips:** The PAC successfully hosted a fundraiser to strengthen its influence in Albany. Historically, the PAC has played a vital role in opening the necessary doors in Albany to ensure that our legislative needs are being heard and met. Guests at the fundraiser were treated to the wide variety of food options that the Adirondacks has to offer, while drinking handcrafted cocktails. If you are interested in donating to the PAC, [please visit our website](#).
- **Regulatory Panel:** NYSSCPA CEO Calvin Harris Jr. moderated a panel discussion with incoming National Association of State Boards of Accountancy (NASBA) CEO—and former New York State Board for Public Accountancy Executive Secretary—Daniel J. Dustin, AICPA Associate Director of State Legislative and Regulatory Affairs James Cox, and current New York State Board for Public Accountancy Executive Secretary Jennifer Winters. Discussion topics included the execution of non-CPA firm ownership, beneficial ownership information (BOI) reporting, the pipeline and more.

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HOW IT WORKS

How Primary Elections Work in New York State:

Primary elections allow voters to determine which candidate in their registered party affiliation will carry their party's ballot line in the General Election held in November. In order to vote in a New York primary election, voters must be registered with a political party, and must only vote for one of the candidates in said party. Unaffiliated or independent voters are not able to participate in New York primaries.



Candidates in primaries, much like in the General Election, must receive at least 50 percent of the votes cast between absentee ballots, early voting and the actual primary election day.

Primary elections are historically held in late June. This year's primaries were held on June 25. The winners from this year's primary contests will advance to their desired office or will face an opponent from a different political party during the General Election, which will be held on November 4.

From Congress to the State Legislature, [City & State New York breaks down this year's key primary contests](#).

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2024 LEGISLATIVE SPOTLIGHT

Occupational Licensing

An antiregulatory movement sweeping the country is calling into question the need for certification/licensing across occupations, directly threatening the value of the CPA license. Already, 43 states are considering some form of occupational licensing reform, adding to bills already passed.



BACKGROUND: Research shows that from the 1960s to today, the number of jobs requiring a license exploded from 1 in 20 to 1 in 4. Such rules originally applied only to learned professions, such as physicians, attorneys, architects and CPAs. (In fact, the first law regulating the accounting profession was introduced here in New York in 1896.) Today, however, these requirements have come to encompass such diverse jobs as hair braiders, auctioneers and home entertainment system installers. Currently, occupations and the learned professions are viewed the same.

The AICPA and NASBA have formed a coalition with other licensed professionals called the Alliance for Responsible Professional Licensing (ARPL), which aims to educate policymakers and the public on the importance of high standards, rigorous education and extensive experience within highly complex, technical professions that are relied upon to protect public safety and enhance the public trust.

UPDATE: The NYSSCPA is monitoring the issue in New York state.

STATE AND FEDERAL UPDATES

Get the latest information from the following statewide officials and the federal

government:

Governor Kathy Hochul:

- Gov. Hochul and Minister Schreinemacher of the Netherlands Establish Partnership to Strengthen International Semiconductor Opportunities Between New York and Netherlands
- Gov. Hochul Launches Application for 2024 Youth Agriculture Leadership Conference
- Gov. Hochul Announces Issuance of 105 Additional Adult-Use Licenses
- Gov. Hochul Announces Launch of New York Mobile ID
- Gov. Hochul Announces "Small Business Summer Series" to Connect New York's Small Businesses to Vital Resources, Support, and Services

Comptroller Thomas P. DiNapoli:

- DiNapoli: State Pension Fund Investments Return 11.55% for State Fiscal Year 2023-24
- DiNapoli: Local Sales Tax Collections Up 3.9% in May Compared to Last Year
- DiNapoli Bolsters State Pension Fund Support of LGBTQIA+ Equity & Inclusion at Portfolio Companies
- DiNapoli: State Agency Overtime Costs Decreased 11.6% in 2023, First Decline Since 2016

Attorney General Letitia James:

- AG James Recovers \$50 Million from Crypto Firm Gemini for Defrauded Investors
- Major Organizations and Community Leaders Applaud Passage of Legislation to Protect Children Online
- AG James Sues Cryptocurrency Companies NovaTechFx and AWS Mining for Defrauding Investors of More Than \$1 Billion
- AG James Warns New Yorkers of Online Romance Scams

The New York State Senate:

- First-in-Nation Legislation Limiting Social Media Algorithmic Reach Passes Senate
- State Senate Acts to Protect New Yorkers from Gun Violence

The New York State Assembly:

- Assembly Passes First in the Nation Legislation to Provide Oversight and Assessment of State Agency Use of Automated Decision-Making
- Assembly Passes Legislation to Allow Direct Shipment of New York State Produced Craft Liquors, Ciders and Mead
- Assembly Announces Annual Grants Report, *Grants Action News*
- Assembly Passes SAFE for Kids Act and New York Child Data Protection Act to Protect Kids Mental Health and Online Privacy

The White House:

- FACT SHEET: Biden-Harris Administration Announces Historic Rules to Create Good-Paying, High-Quality Clean Energy Jobs
- The Biden-Harris Administration's Commitment to Implementing the International Conference on Population and Development (ICPD) Consensus
- Statement from President Joe Biden on a Record 18 Million Small Business Applications
- Statement from President Joe Biden on the May Consumer Price Index

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Stay up-to-date with NYSSCPA Comment Letters:

- [Comments to the Federal Reserve System: Expansion of Fedwire Funds Service and National Settlement Service Operating Hours- Notice of Proposed Rulemaking Docket No. OP-1831](#)

Comments to the Federal Reserve System on a proposal to expand the operating hours of the Fedwire Funds Service and the National Settlement Service (NSS).



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ARTICLES ON LEGISLATION & ADVOCACY

To keep you informed of the latest news:

- [Outrage mounts as Hochul pushes last-minute NYC tax hike to replace congestion tolls: 'Insulting joke', *The New York Post*](#)
- [Central New York school districts pass revised budgets with lower tax increases, *CNY Central*](#)
- [Vacation rentals could see new taxes, regulations in NY, *Press-Republican*](#)
- [NYC Looks to Revive Tax Lien Sales After Surge in Delinquencies, *Bloomberg Tax*](#)
- [NYC congestion pricing plan shelved indefinitely, *NBC New York 4*](#)
- [Analysis: Trump's Proposed Tip Tax Exemption Estimated to Cost up to \\$250 Billion Over 10 Years, *The Trusted Professional*](#)
- [IRS Updates Careers Website as Part of Hiring Campaign, *The Trusted Professional*](#)
- [PCAOB Strengthens Rule on Accountability for Contributing to Firm Violations, *The Trusted Professional*](#)
- [Erica Williams to Serve Second Term as Chair of PCAOB, *The Trusted Professional*](#)
- [Consumer Protection Agency to Propose Rules Banning Medical Debt from Credit Reports, *The Trusted Professional*](#)



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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.



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THE CPA PAC AND THE 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.

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