



Legislative Update



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

SOCIETY WORK

SOCIETY ADVOCACY WORK

Looking into 2023: Election Day has now come and gone. Democrats will continue to have a majority in the New York State Senate and Assembly, along with a Democratic governor, lieutenant governor, attorney general and comptroller. Although Democrats will continue to serve in the majority party, Republicans have made serious strides throughout the state. [Check out the results from the 2022 General Election.](#)



Prior to the election, the Society's Government Relations Team spent time building relationships with candidates running for office, and now we are aiming to strengthen our relationships with the newly elected or re-elected leaders. New Yorkers made their voice heard on Election Day, and now it's time to work with those legislators, regulators and public servants to ensure that our members' message is crystal clear!

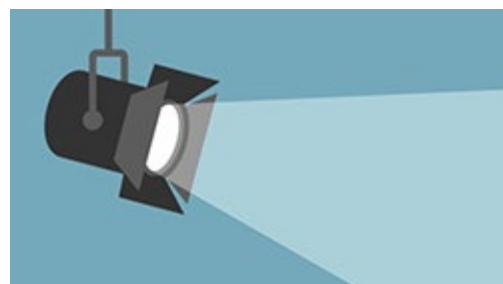
As we prepare for a new year with a new class of legislators and re-elected statewide officials, our PAC will continue to strive to break down barriers, cut through red tape and open the necessary doors in Albany, in order to continue making a difference for the profession and our members.

[Back To Top](#)

LEGISLATIVE AGENDA SPOTLIGHT

THE MARTIN ACT

Background: The NYSSCPA opposes New York state's possible expansion of the Martin Act, which allows the state attorney general great leverage to fight financial fraud. The Senate and Assembly have proposed bills that would require the attorney general to investigate financial entities if a public pension fund trustee alleges that a practice is fraudulent under the Martin Act and allegedly caused



damage to the fund that the trustee serves.

Update: The NYSSCPA opposes such legislation—existing law already grants greater authority to the attorney general than in any other state, and it would adversely affect the state's business climate.

[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 Nearly \\$300 Million in State Grants for Local Water Infrastructure Improvement](#)
- [Gov. Hochul Announces Applications for New York State's First Ever \\$25 Million Digital Game Development Tax Credit Program Now Open](#)
- [Gov. Hochul Announces Grand Opening of \\$27 Million Affordable Housing Development in Ithaca](#)
- [Gov. Hochul Announces New York State Has Surpassed Half a Billion Dollars in Mobile Sports Wagering Tax Revenue](#)
- [Gov. Hochul Announces Nearly \\$5 Million Awarded to Support Animal Shelter Improvements](#)
- [Gov. Hochul Announces More Than \\$30.6 Million for Supportive Housing Projects](#)
- [Gov. Hochul Announces \\$5 Million Available Through Newly Created Veterans' Nonprofit Capital Program](#)
- [Gov. Hochul Announces Completion of \\$118 Million Upgrade of Affordable Housing Development in Rochester](#)
- [Gov. Hochul Announces 11 Transformational Projects in Buffalo as Part of \\$10 Million Downtown Revitalization Initiative Award](#)
- [Gov. Hochul Announces \\$33 Million in Federal Housing and Infrastructure Grants](#)

Comptroller Thomas P. DiNapoli:

- [DiNapoli: New York Drug Overdose Deaths Surged During Pandemic](#)
- [DiNapoli Report Finds Big Five School Districts' Use of Pandemic Aid Reflects Different Priorities](#)
- [DiNapoli: New York City Workforce Down Over 19,000, Largest Decline Since Great Recession](#)
- [DiNapoli: Problem Caused by Outdated System Left State's Unemployment Insurance Program Vulnerable to Fraud](#)
- [State Comptroller DiNapoli Statement on New York City's November Budget Update](#)
- [DiNapoli: Local Sales Tax Collections Grew by 14% in October](#)

Attorney General Letitia James:

- [AG James Stops Real Estate Company Compass from Denying Housing to Low-Income New Yorkers](#)
- [Court Rules in Favor of Attorney General James and Orders Donald Trump and the Trump Organization to Immediately Stop Engaging in Financial Fraud](#)
- [AG James and Multistate Coalition Secure \\$391.5 Million from Google for Misleading Millions of Users About Location Data Tracking](#)

The White House:

- [Biden-Harris Administration Announces Roadmap for Nature-Based Solutions to Fight Climate Change, Strengthen Communities, and Support Local Economies](#)
- [Biden-Harris Administration Proposed Plan to Protect Federal Supply Chain from Climate-Related Risks](#)
- [Biden-Harris Administration Releases National Security Memorandum to Strengthen the Security and Resilience of U.S. Food and Agriculture](#)
- [President Biden and ASEAN Leaders Launch the U.S.-ASEAN Comprehensive Strategic Partnership](#)
- [Biden-Harris Administration Accomplishes Cybersecurity Apprenticeship Sprint](#)

[Back To Top](#)

ARTICLES ON LEGISLATION & ADVOCACY

To keep you informed of the latest news:

- [Where voter turnout dropped, rose in NY and its impact on the 2022 election results](#), *Spectrum News*
- [Trump Announces 2024 Run](#), *New York Times*
- [The New York Establishment is beating up on AOC. It should be looking in the mirror](#), *NBC News*
- [Democrats kept the Senate, But Georgia is still important](#), *VOX*
- [Republicans capture control of the House after falling short of midterm expectations](#), *The Washington Post*
- [Pelosi announces she'll step down as Democratic leader](#), *The Washington Post*
- [Central Bank Raises Interest Rates by Another 0.75%](#), *The Trusted Professional*
- [Supreme Court Considers Allowing Challenges to SEC and FTC](#), *The Trusted Professional*
- [Companies Race to Pay Down Debt as Recession Looms](#), *The Trusted Professional*
- [Accountants Should Be Aware of New Filing Season Risks](#), *The Trusted Professional*
- [IRS Still Tackling COVID-19 Induced Backlogs](#), *The Trusted Professional*
- [Congress Has Tax Issues to Consider Before Its Current Term Expires](#), *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](#)

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