



## ON YOUR BEHALF

**Advocating Ahead of the New Legislative Session:** The Government Relations Team and members of the Legislative Task Force and Political Action Committee have attended numerous events to advocate for member issues prior to the 2025 legislative session beginning in January. While incumbents and candidates for State Senate and Assembly continue to their journey, our teams met with the legislators in their districts to further our working relationships and ensure the voice of the profession is not only heard but understood. Our team spoke with Senate Majority Leader Andrea Stewart-Cousins, Deputy Majority Leader Michael Gianaris, State Senators Toby Ann Stavisky, Lea Webb, Jamaal Bailey, Shelley Mayer, Jessica Ramos, Pete Harckham, Andrew Gounardes, James Skoufis, Iwen Chu, Jessican Scarcella-Spanton, Robert Jackson, Brad Hoylman-Sigal, and Kristen Gonzalaz, Assemblymembers Patricia Fahy, Amy Paulin, Chris Burdick, and J. Gary Pretlow.



Our Government Relations Team with Senator Lea Webb (D-Binghamton).



Our Government Relations Team with Senator Andrew Gounardes (D-Brooklyn)



NYCPA Board Member Orume Hays with State Senator Jessica Scarcella-Spanton

(D-Staten Island).

**Financial Literacy Partnership:** Our Government Relations Team was proud to foster a new relationship with State Comptroller Thomas P. DiNapoli and the Rochester Mayor Malik Evans to bring financial literacy to the residents of the Flower City. NYCPA Past President Scott M. Adair and Director-at-Large Michael Durant joined Mayor Evans' Financial Empowerment Office and the Comptroller's Financial Literacy team to host four unique, Rochester-specific workshops addressing managing debt and preparing for a child's financial future. This event took place during Rochester's inaugural "R-Nopoly" festival.



Past President Scott M. Adair and Director-at-Large Michael Durant lead a financial literacy workshop in Rochester.

**Preparing for the Future:** The AICPA and NASBA have released two exposure drafts that would chart a [new pathway to CPA licensure](#) and [changes to the Uniform Accountancy Act\(UAA\)](#). Following the release of these drafts, the AICPA and NASBA are seeking comments from the profession on this new path forward. NYCPA has commissioned an Ad Hoc committee to draft a response and provide a New York-specific perspective. The committee will be led by Nina T. Dorata and will include William Dresnack, Barry Halpern, Orume Hays, Frank Manzi, Ed Lee, Nadia-Maria Matthie, Kevin McCoy, Kevin Matz, Sean Prince, and NYCPA president Kevin O'Leary.

Members are encouraged to fill out this [NYCPA survey](#) to ensure this task force is drafting a response that represents the voice of the profession in New York.

For those interested in proposing their own professional thoughts directly to NASBA and the AICPA, comments regarding the ["CPA Competency-Based Experience Pathway"](#) must be submitted no later than Dec. 6, while [comments regarding changes to the UAA](#) are due by Dec. 30.

## HOW IT WORKS

**How to Get Involved in this Election:** Election Day is around the corner. For those living in New York and registered to vote, early voting has begun and will continue until Sunday, Nov. 3, 2024. Election Day is Tuesday, Nov. 5, from 6 a.m. – 9 p.m. Every ballot will have key offices for voters to choose candidates from, which include the office of president/vice president of the United States, U.S. Senate, Congressional Representative, State Senate, State Assembly, judicial seats, and any county or local races. Additionally, [New York Proposal 1](#) will be on the back of the ballot. Be sure to [find your local polling site](#) or [check your voter registration ahead of Election Day](#).

Remember to write both sides See Explanatory Instructions		Recuerde escribir en ambos lados Vea las Instrucciones Explicativas		New York State Seal	
Official Ballot for the General Election City of New York - County of New York November 5, 2024		Papeleta Oficial para la Elección General Ciudad de Nueva York - Condado de Nueva York - 5 de Noviembre del 2024		Election Ballot	
Ballot A	Ballot B	Ballot C	Ballot D	Ballot E	Ballot F
Kamala D. Harris Donald J. Trump Lee J. Zeldin J.D. Vance Boris L. Johnson A. James J. Lee	Donald J. Trump Lee J. Zeldin J.D. Vance Boris L. Johnson A. James J. Lee	Donald J. Trump Lee J. Zeldin J.D. Vance Boris L. Johnson A. James J. Lee	Kamala D. Harris Donald J. Trump Lee J. Zeldin J.D. Vance Boris L. Johnson A. James J. Lee		
Kristen E. Gillbrand Michael D. Saporone J. Lee	Michael D. Saporone J. Lee	Michael D. Saporone J. Lee	Kristen E. Gillbrand Sara J. Lee		
Cynthia Sharon Kim J. Lee					
Genet Lidwale J. Lee					
Louis L. Nook J. Lee					
Melissa Scott McLaughlin					

Sample

## 2024 LEGISLATIVE SPOTLIGHT

### CPE Reciprocity

**ISSUE:** CPE (continuing professional education) reciprocity exempts CPAs who hold multiple state licenses from having to meet the individual CPE requirements of each state so long as the licensee meets the CPE requirements of their home state. Because this exemption encourages uniformity while removing unnecessary burdens that do protect the public interest, the AICPA and NASBA are encourage state boards of accountancy to adopt this provision of the UAA Model Rules.



**BACKGROUND:** The implementation of individual CPA mobility has allowed many CPAs to give up the holding of multiple reciprocal licenses in various jurisdictions. In certain circumstances, however, a CPA may choose to continue to hold more than one license.

### Examples

- A CPA may wish to hold a license in their original state of licensure or because the CPA plans to return to that state at some point in the future.
- A CPA may work near a border and find it important to hold a license in their home state as well as in the state where the firm maintains a second office.
- Certain jurisdictions (outside the respective state boards of accountancy) require CPAs to have an active in-state license if they perform certain types of attest work within a particular state.
- CPAs may opt to hold two or more licenses when they are assigned to a limited but multiyear engagement in another state but know that they will eventually return home (e.g., publicly traded companies require partner rotations every five years).

For all these reasons, the UAA Model Rules seek to provide reasonable accommodation in regard to multiple-license holders' CPE requirements across state lines.

According to UAA Model Rule 6-4, all CPAs are required to obtain 120 hours of CPE every three years as a condition of licensure renewal. These hours must include four hours of

ethics-specific training and not less than 20 hours of CPE in any given year. A CPA, however, is exempt from meeting multiple jurisdictional CPE requirements as long as the licensee meets the CPE requirements of their principal or home jurisdiction. Such a rule is a logical exemption, ensuring that CPAs continue their CPE while also avoiding complex multistate compliance regimes.

Unfortunately, not every state board of accountancy has adopted this provision. This can lead to some holders of multiple licenses having to meet multiple state CPE requirements.

### **UAA Model Rule 6-5 (c)**

A nonresident licensee seeking renewal of a certificate in this state shall be deemed to have met the CPE requirement [including the requirements of Rule 6-4(a)] of this rule by meeting the CPE requirements for renewal of a certificate in the state in which the licensee's principal place of business is located.

(1) Nonresident applicants for renewal shall demonstrate compliance with the CPE renewal requirements of the state in which the licensee's principal place of business is located by signing a statement to that effect on the renewal application of this state. (2) If a nonresident licensee's principal place of business state has no CPE requirements for renewal of a certificate, the nonresident licensee must comply with all CPE requirements for renewal of a certificate in this state.

**UPDATE:** The NYCPA continues to monitor the progress of CPE reciprocity. Due to growing concerns regarding inconsistent regulations across states, the NYSED (New York State Education Department) is not prepared to move forward with this legislation.

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## **STATE AND FEDERAL UPDATES**

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

### **Governor Kathy Hochul:**

- [Gov. Hochul Secures Major Disaster Declaration from President Biden for Communities Damaged by Severe Weather on August 18-19](#)
- [Gov. Hochul Announces New York State Has Achieved Major Solar Milestone a Year Early](#)
- [Gov. Hochul Announces Gun Violence in New York Has Declined to Lowest on Record](#)
- [Gov. Hochul Announces \\$60 Million Awarded to Transformational Green Infrastructure Projects That Combat the Effects of Climate Change in New York State](#)
- [Gov. Hochul Announces New Program to Keep Money in New Yorkers' Pockets Through Electric Bill Relief](#)
- [Gov. Hochul Announces Nearly 1 million New Yorkers Enrolled in Program to Help Older Adults Save More Than \\$7,000 Per Year in Healthcare Costs](#)
- [Gov. Hochul Signs Legislative Package to Support New York's Hospitality Industry](#)

### **Comptroller Thomas P. DiNapoli:**

- [State Comptroller DiNapoli Releases Audits](#)
- [DiNapoli Report Highlights Where New Yorkers Work](#)
- [DiNapoli: State Tax Receipts Tracking Close to Projections Through First Half of the Year](#)
- [DiNapoli Op-Ed in City & State: NY ABLE Celebrates Seven Year Anniversary](#)
- [DiNapoli: Wall Street's 2024 First Half Profits of \\$23.2B Were 79.3% Higher Than Last Year](#)

### **Attorney General Letitia James:**

- [AG James Reminds New Yorkers to be Cautious in Charitable Giving for Hurricane Relief](#)
- [AG James Announces \\$52 Million Multistate Settlement with Marriott Over Data Breach](#)
- [AG James Urges Federal Court to Reverse Restrictions on Access to Abortion Medication Mifepristone](#)

## The White House:

- [FACT SHEET: President Biden Announces Over 1 Million Public Service Workers Have Received Student Debt Cancellation Under the Biden-Harris Administration](#)
- [FACT SHEET: Biden-Harris Administration Celebrates International Day of the Girl and Continues Commitment to Supporting Youth in the U.S. and Abroad](#)
- [Statement from National Economic Advisor Lael Brainard on September 2024 Consumer Price Index](#)

## ARTICLES ON LEGISLATION & ADVOCACY

To keep you informed of the latest news:

- [AICPA and NATP Express Disapproval Over Intuit's Ad Campaign](#), *The Trusted Professional*
- [AICPA and NASACT Call for More Competitive Pay for Government CPAs](#), *The Trusted Professional*
- [Mark Koziel to Replace Barry Melancon as AICPA & CIMA CEO](#), *The Trusted Professional*
- [AI is Both a Blessing and a Risk in Audit, Surveys Say](#), *The Trusted Professional*
- [2024 Election Will Have Significant Tax Consequences](#), *The Trusted Professional*
- [State's Controversial Health Plan Tax May Come Up Short on Expected Revenue](#), *Crain's New York Business*
- [Rallies to Raise Taxes on the Rich Held at Four New York City Halls](#), *News10 ABC*
- [IRS Announces New Federal Income Tax Brackets for 2025](#), *NBC New York*
- [Trump Keeps Promising New Tax Cuts, Other Republicans Are Wary](#), *The New York Times*
- [What the Presidential Election Could Mean for Cryptocurrency Mining in New York](#), *City & State New York*
- [State Lawmakers Reject Hochul's NYC Business Tax Proposal in Wake of Congestion Pricing Delay](#), *Spectrum News*



## Have a Leg/Reg Issue?

Your issues matter to us! The NYCPA's Government Relations Team wants to help you be heard in the halls of power. If you have a suggestion for our legislative agenda, 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](mailto:jrichards@nysscpa.org).



## THE CPA PAC AND THE LEGISLATIVE TASK FORCE

The [CPA Political Action Committee](#) (PAC) is bipartisan and raises funds to amplify the NYCPA's collective voice in Albany. The NYCPA 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 NYCPA Board various amendments and changes to existing legislation and regulations on a continual basis.

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