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of the cash method of accounting to small businesses.

Isaac M. O'Bannon • Jul. 21, 2014



The [American Institute of CPAs](#) has voiced its support for expanding the availability of the cash method of accounting to small businesses.

The nation's largest association of professional accountants, the AICPA gave written [testimony](#) to the House Committee on Small Business Subcommittee on Economic Growth, Tax and Capital Access. The hearing explored the usefulness of cash accounting for small firms.

“We wholly support the expansion of the number of taxpayers that may use the cash

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“We have confidence that forcing more businesses to use the accrual method of accounting for tax purposes would increase their administrative burden, discourage business growth in the U.S. economy, and unnecessarily impose financial hardship to cash-strapped businesses,” the Institute’s testimony added.

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