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Employees, Says AICPA

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The [American Institute of CPAs](#) (AICPA) is praising the CARES Act, the Senate's \$2 trillion economic stimulus bill, and said it would provide substantial relief for small businesses and employees once signed into law. This is only a starting point, however, and an [AICPA-led coalition](#) that advocated proposals in the bill to keep small businesses open and employees paid stands ready to offer continued advice and expertise to help the nation's economy rebound.

“The Senate’s passage of the CARES Act is an important step in keeping Main Street businesses resilient and ensuring that employees’ jobs are protected,” said AICPA President and CEO Barry Melancon, CPA, CGMA. “In our meetings with members of

Congress and Treasury, we called for economic recovery provisions that are fast,

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Administration and Congress with solutions to keep workers on the payroll and lights on at small businesses,” said Erik Asgeirsson, president and CEO of CPA.com, the AICPA’s business and technology arm. “That work will continue, informed by information we are gathering from CPA firms working on the front lines with small businesses.”

Melancon said the CPA profession has a vital role to play in this process.

“This is a historic time for CPAs to serve as trusted advisors to the small business community, offer timely information and support businesses in filing any required documentation for relief,” he said. “As we continue to learn more, especially after the passage of a House bill, we will provide firms with more guidance so they can help speed the process of getting money into the hands of small business owners and their employees.”

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