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AICPA News is a roundup of recent association announcements.

AICPA Applauds IRS Temporary Acceptance of E-Signatures

In response to challenging remote working environments caused by the COVID-19 pandemic, the Internal Revenue Service notified its employees in late March that they may temporarily accept scanned or digital signatures as well as allow the sharing of certain documents via email. However, this relief from the “wet” signature requirements was severely limited in scope and did not include documents associated with return filings or extensions.

Following a [letter](#) submitted earlier this month by the AICPA requesting that the IRS expand the scope of the June 12th memorandum to all electronic file signature

authorization forms and non-income tax returns, including paper-filed returns, the

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clients and the general public with greater trust, security and verification. The restricted domain designated for the CPA profession is .cpa.

To apply, firms must be licensed and agree to use the domain they acquire. Licensed firms that apply during the early registration phase will be able to register their existing .com domain using .cpa. Firms will be notified of the outcome of their domain applications no later than early November.

After the initial period closes on October 31, firms are free to apply for any available .cpa name on a rolling, "first come, first served" basis. In January 2021, the process will open up to include individually licensed CPAs. For additional information on the .cpa domain or to register for the webcast, please visit domains.cpa.

Business Execs Have Low Confidence in Economy

U.S. business executives are feeling more optimistic about expansion plans and the outlook for their own companies over the next 12 months, yet still harbor deep concerns about the strength of the U.S. and global economies in the midst of a worldwide pandemic, according to the third-quarter [AICPA Economic Outlook Survey](#).

Only 24 percent of business executives said they held an optimistic view of the U.S. economy over the coming year. That's a slight increase from 20 percent last quarter, which represented the dimmest outlook for the United States since the fourth quarter of 2011.

Some 43 percent of survey respondents said their companies plan to expand in the next 12 months, up from 24 percent last quarter. Business executives' optimism about their own companies' prospects saw a similar rise from 30 percent to 41 percent, quarter over quarter. Other key findings of the survey:

- Revenue and profit expectations have stabilized.

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2020 George Willie Scholarship and Internship Recipients Announced

The AICPA has announced the five recipients of the [2020 George Willie Ethnically Diverse Student Scholarship and Internship Program](#). The George Willie program provides a scholarship up to \$20,000 and internship to five ethnic minority accounting students who intend to pursue a CPA. The recipients are:

- **Tairu Jozaitis:** OnTarget CPA; Purdue University (Northwest)
- **Maria Moy:** Boyum Barendscheer; University of Minnesota – Twin Cities
- **Audie Murphy:** Aronson; University of Baltimore
- **Thy Thuy Nguyen:** Sensiba San Filippo; California State University, Los Angeles
- **Amber Richmond:** Reynolds, Bone & Griesbeck; University of Memphis

The program is open to ethnic minority students pursuing an undergraduate or graduate degree in accounting or an accounting-related major and who plan to sit for the CPA exam. Full [eligibility requirements are available online](#).

New Platform for Small Business Funding

The AICPA, its business and technology arm, CPA.com, and fintech leader Biz2Credit today announced they are teaming up on a new platform, [CPALoanPortal.com](#), to streamline the process for CPA firms advising small businesses.

The platform produces all government forms required under the PPP program, supports calculations on payroll and other expenses, and produces a master report with the applicant's electronic signature that can be delivered to the underwriting lender.

The PPP is part of the CARES Act stimulus package and was designed to help businesses impacted by the coronavirus pandemic to maintain operations and

payroll.

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The greatest pandemic-related concerns that business executives cited for the next 12 months are safety of employees and customers (33 percent), uncertainty over stay-at-home restrictions (29 percent) and customer demand/ability to pay (22 percent), the survey found. Only two percent listed liability concerns as their greatest worry.

Accounting • Technology

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