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and Tax Issues

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Isaac M. O'Bannon • May. 30, 2023



Certified Public Accountants from across the nation made their way to Capitol Hill last week to meet with lawmakers on issues important to the accounting profession during the [American Institute of CPAs \(AICPA\)](#) Spring Meeting of Council and Annual Members Meeting from May 23-25.

Among the top issues on the agenda for CPAs were a Congressional resolution on the

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good tax policy can create a more efficient tax system and they've come from around the country to share those insights with lawmakers.”

Congress has been a valuable partner to the accounting profession over the last several years as taxpayers and practitioners navigated IRS service issues, filing postponements and erroneous penalties at the height of the COVID-19 pandemic. That partnership continues to strengthen with the introduction of important bipartisan legislation that supports taxpayers, practitioners and tax administration services. The *Simplify Automatic Filing Extensions (SAFE) Act* would assist the Internal Revenue Service (IRS) with receiving extensions earlier in the year, providing taxpayers, CPAs and the IRS with a streamlined process and reducing the need for many penalty abatement requests.

The CPAs asked members of Congress to support the *Freedom to Invest in Tomorrow's Workforce Act*, a bill that would expand eligible uses of 529 savings plans to include fees and expenses required to obtain or maintain recognized postsecondary credentials, including professional credentials and certifications, and provide accounting professionals with greater financial flexibility as they enter the workforce and seek to further their education. Additionally, CPAs advocated for support of legislation in both chambers to establish the accounting profession as a STEM career pathway, recognizing the value of accounting professionals, including CPAs, as technological leaders.

CPAs also asked for lawmakers' support on the Fiscal State of the Nation resolution, which would require the Comptroller General to make a presentation to a joint session of the House and Senate Budget committees on the Government Accountability Office (GAO) auditor's report of the U.S. government's financial statements. This resolution would promote greater transparency on the information included in the federal government's financial report.

“CPAs have weathered some of the most challenging times in the history of tax

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