



Legislative Update



[Working in Collaboration](#) | [Leg Spotlight](#) | [Newsworthy Articles](#)
[Comment Letters](#) | [Submit Your Leg Issues](#)

WORKING FOR OUR MEMBERS

False Claims Act (FCA) Letter: The NYSSCPA authored a letter to Gov. Kathy Hochul, regarding modifying legislation that is expected to reach Hochul's desk for her signature or veto. The letter, signed by NYSSCPA CEO/Executive Director Joanne S. Barry, explains certain objections, while offering specific modifications to the proposed law. The legislation in question aims to fill in a loophole in the FCA to ensure that individuals and businesses who knowingly fail to file tax returns are liable under the law. [Read the letter.](#)



[Back To Top](#)

LEGISLATIVE AGENDA SPOTLIGHT

The Martin Act

BACKGROUND: The NYSSCPA opposes New York state's possible expansion of the Martin Act, which allows the state attorney general great leverage to fight financial fraud. The Senate and Assembly have proposed bills that would require the attorney general to investigate financial entities, if a public pension fund trustee alleges that a practice is fraudulent under the Martin Act and allegedly caused damage to the fund that the trustee serves.

UPDATE: The NYSSCPA opposes such legislation—existing law already grants greater authority to the attorney general than in any other state, and it would adversely affect the state's business climate.

[Learn more about the NYSSCPA Legislative Agenda.](#)



STATE AND FEDERAL UPDATES

Governor's New Mask Mandate: In response to rising COVID-19-related cases and hospitalizations in New York state, Gov. Kathy Hochul announced on Dec. 10 that masks will be required as of Dec. 13 for all persons over the age of two in all indoor public places, unless the business or venue requires proof of vaccination for those 12 years of age or older as a condition of entry. The state mandate will be in place at least until Jan. 15 and is supported by a determination of the New York State Health Department. [Read Gov. Hochul's announcement in full.](#)

\$100 Million in Rent Supplement for Struggling New Yorkers: Gov. Kathy Hochul announced that \$100 million is available for counties to help homeless individuals and families leave the shelter system for a permanent home by providing rental assistance. The funds may also help very low-income New Yorkers pay their rent and increase their housing security. Administered by the state Office of Temporary and Disability Assistance (OTDA), the New York State Rental Supplement Program will provide funding to localities in all 57 counties and New York City to offer rental assistance to individuals and families who are currently experiencing homelessness or facing the imminent loss of housing. [Learn more about the rent supplement for struggling New Yorkers.](#)

Plan to Build a World-Class \$9.5 Billion International Terminal at JFK Airport: The Port Authority of New York and New Jersey has reached a revised agreement with The New Terminal One (NTO) coalition—a consortium of financial sponsors—to build a new 2.4 million-square-foot, state-of-the-art international terminal that will anchor the south side of John F. Kennedy International Airport (JFK). The \$9.5 billion project will be built in phases and will create more than 10,000 jobs, becoming the fourth major terminal project announced by the Port Authority as part of a complete transformation of JFK into a world-class airport worthy of New York and the region. When completed, The New Terminal One will be the largest international terminal at JFK and aspires to be among the top-rated airport terminals in the world. [Learn more about the NTO project.](#)

COVID-19 Rates in New York state. [Learn more about the rise and fall in COVID-19 rates within New York state.](#)

[Back To Top](#)

ARTICLES ON LEGISLATION & ADVOCACY

To keep you informed on the latest news:

- [Accounting Today: Top 100 Most Influential People](#), *Accounting Today*
- [AICPA opens applications for nearly \\$1M in student scholarships](#), *Accounting Today*
- [Persons of the Year: The Democrats Driving Tax Policy](#), *Forbes*
- [Monthly Child Tax Credit Payments Will Expire at the End of the Year If Congress Doesn't Act](#), NBC 4 New York



[Back To Top](#)

COMMENT LETTERS

Stay up-to-date with NYSSCPA Comment Letters:

- **Letter to the NYS Department of Health, Bureau of Mental Hygiene Services Regarding Proposed Revisions to AHCF Medicaid Cost Reports for the Impact of SAS No. 134**

Letter with proposed revisions to the auditor's opinion for AHCF Medicaid costs reports to reflect the impact of SAS (Statement on Auditing Standards) No. 134.



- **Letter to the NYS Department of Health, Division of Adult Care Facility/Assisted Living Surveillance Regarding Proposed Revisions to ACF, PPHA and EHP Medicaid Cost Reports for the Impact of SAS No. 134**

Letter with proposed revisions to the auditor's opinion for ACF, PPHA and EHP Medicaid costs reports to reflect the impact of SAS No. 134.

- **Letter to the NYS Department of Health, Division of Finance and Rate Setting, Office of Health Insurance Programs Regarding Proposed Revisions to RHCf Medicaid Cost Reports for the Impact of SAS No. 134**

Letter with proposed revisions to the auditor's opinion for RHCf Medicaid costs reports to reflect the impact of SAS No. 134.

- **Comments to the FASB on a Proposed Accounting Standards Update – Fair Value Measurement (Topic 820): Fair Value Measurement of Equity Securities Subject to Contractual Sale Restrictions,**

Comments on a proposed accounting standards update to clarify the guidance in Topic 820 on measuring the fair value of an equity security and to amend an example that addresses contractual restrictions that prohibit the sale of an equity security.

[Back To Top](#)

Have a Leg/Reg Issue?

Your issues matter to us! The NYSSCPA Government Relations Team wants to help you be heard in the halls of power. If you have a suggestion for our legislative agenda, if you 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.



[Back To Top](#)

THE CPA PAC & LEGISLATIVE TASK FORCE

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

[Back To Top](#)

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