



# Legislative Update



[Society Work](#) | [Working in Collaboration](#) | [Leg Victories](#)  
[Leg Spotlight](#) | [Newsworthy Articles](#) | [Submit Your Leg Issues](#)

## SOCIETY ADVOCACY WORK

**Meeting with Leaders:** The NYSSCPA Government Relations Team has met with legislators and leaders to help draft legislation that could benefit the profession.

**Board of Trustees to Administer the Accountants' Fund:** The NYSSCPA hosted a meeting with the Assembly sponsor of A.8201, which would establish a board of trustees to administer the accountants' fund for client protection. This legislation would establish a fund to provide reimbursement to clients of accountants who have lost money or property as a result of an accountant's dishonest conduct in the practice of accountancy. The proposed legislation would mirror the Lawyers' Fund for Client Protection of the State of New York which was established in 1982. While we expressed certain concerns with the legislation as drafted, the sponsor has committed to work with the NYSSCPA to get the legislation to a place where NYSSCPA is comfortable and supportive. Currently, there is no corresponding Senate bill.



**Governor's Counsel Office:** NYSSCPA joined a meeting with the Governor's counsel's office regarding S.4730/A.2543, which would make individuals and corporations with a net income or sales of over \$1 million liable under the False Claims Act for knowingly and illegally failing to file tax returns that cost the state or local government at least three hundred fifty thousand dollars in lost revenue. This legislation passed both the Senate and Assembly in the 2021 Legislation Session and is awaiting action (signature/veto) by the Governor. While the NYSSCPA applauds the intent of this legislation, we do have some concerns with the bill as drafted. The Governor's counsel' office is in receipt of NYSSCPA's memo to either veto or make chapter amendments to the bill. The Governor has until the end of the year to sign or veto this legislation.

[Back To Top](#)

## WORKING FOR OUR MEMBERS

**Creating Diversity Through STEM:** The NYSSCPA [authored a letter](#) of support for H.R. 3855, the *Accounting STEM Pursuit Act* to New York's congressional delegation. The bill was

introduced by Representatives Haley Stevens (D-Mich.) and Victoria Spartz (R-Ind.). The bill establishes the accounting profession as a science, technology, engineering, and mathematics (STEM) career pathway and supports long-standing efforts to create more diversity in the future accounting workforce. Specifically, it adds “activities to promote the development, implementation, and strengthening of programs to teach accounting” to the list of allowable uses of grant funding under the Student Support and Academic Enrichment Grant program, with a focus on increasing access to high-quality accounting courses for students through grade 12 who are members of groups underrepresented in accounting career.

The letter displays support from the NYSSCPA in partnership with AICPA to ensure accounting is recognized as a STEM field under technology.



[Back To Top](#)

## LEGISLATIVE VICTORIES

**Applying Pressure to Extend:** On September 2, 2021, Governor Kathy Hochul declared a State Disaster Emergency within the counties of Bronx, Dutchess, Kings, Nassau, New York, Orange, Putnam, Queens, Richmond, Rockland, Suffolk, Sullivan, Ulster, Westchester, and contiguous counties due to the impact of Post-Tropical Depression Ida.

As a result of this declaration, the Acting Tax Commissioner has extended certain tax filing and payment deadlines occurring during the period beginning on or after September 15, 2021, and ending on or before October 2, 2021, for:



- filing any returns, including those for personal income tax, corporate taxes, sales tax and any other taxes administered by the Tax Department;
- paying any tax or installment of tax, including installment payments of estimated taxes [however, see Exceptions, for certain deposits of withholding tax, metropolitan commuter transportation mobility tax (MCTMT), sales tax, prepaid sales tax and excise tax on motor fuel and diesel motor fuel, and petroleum business tax];
- filing any requests for extensions or additional extensions of time to file; and
- filing for a credit or refund.

All the above deadlines occurring during the period beginning on or after September 15, 2021, and ending on or before October 2, 2021, have been postponed to December 14, 2021. Interest at the appropriate underpayment rate must be paid on tax payments received after December 14, 2021.

The NYSSCPA has heard our members and has been in constant communication with the New York State Department of Taxation and Finance (NYSDTF), the Governor's office, and the NYS Legislature to apply pressure for the October 15th election deadline.

[Read the full Notice from the NYSDTF and learn about the other deadlines that have been extended.](#)

[Back To Top](#)

## LEGISLATIVE AGENDA SPOTLIGHT

**Occupational Licensing:** An antiregulatory movement now sweeping the country is calling into question the need for certification/licensing across occupations, directly threatening the value of the CPA license. Already, 39 states are considering some form of occupational licensing reform, adding to bills already passed. Such rules originally applied only to learned professions such as physicians, attorneys, architects, and CPAs. Today, however, these requirements have come to encompass such diverse jobs as hair braiders, auctioneers, and home entertainment system installers. Currently, occupations and the learned professions are viewed the same.



The AICPA and NASBA have formed a coalition with other licensed professionals called the Alliance for Responsible Professional Licensing, which aims to educate policymakers and the public on the importance of high standards, rigorous education, and extensive experience within highly complex, technical professions that are relied upon to protect public safety and enhance public trust.

The NYSSCPA is monitoring the issue in New York.

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

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### STATE AND FEDERAL UPDATES

**A Change in Leadership:** On August 23, 2021, Kathleen (Kathy) C. Hochul made history by becoming the 57th Governor of the state of New York. Governor Hochul is the first woman to hold the state's top office. Along with becoming the first woman to ever serve in the role, Hochul is the first governor in a century to hail from outside of New York City or the Hudson Valley.



Before becoming the state's chief executive, Hochul served as a Hamburg town board member, the Erie County Clerk, a member of Congress representing Western New York, and has served as Gov. Andrew Cuomo's Lt. Governor since 2015.

In a short address after her swearing-in, Hochul presented her priorities for the next 18 months. Her agenda includes the battle against COVID 19's delta variants, and government accountability. "One of my hallmarks my administration – which to me, is very

simple – will focus on,” Hochul stated. is “open, ethical governing that New Yorkers will trust.” She declared that “I want people to believe in their government again.” In addition, “it’s important to me that people have faith. Our strength comes from the faith and the confidence of the people who put us in these offices, and I take that very seriously.”

**Lt. Governor:** Brian Benjamin has been named as Gov. Hochul’s Lt. Governor. Benjamin was born in Harlem to an immigrant mother who had come to this country with hopes for a better future for her son. Brian has always believed in New York City as a place where anybody can achieve their dreams, and after earning a degree in public policy from Brown and a master’s in business from Harvard, Brian returned to Harlem to start his career. Benjamin has served in the New York State Senate since 2017. In the Senate, Brian served as Chair of the Budget and Revenues Committee and presiding leader over the Senate. Brian lives with his daughter and expecting wife in Harlem.

**Response to Post-Tropical Depression Ida:** Governor Kathy Hochul has secured an Emergency Disaster Declaration and a Major Disaster Declaration from President Biden following the devastation caused by Tropical Depression Ida and its unprecedented, historic rainfall. The counties covered by the declarations include: Bronx, Dutchess, Kings, Nassau, New York, Orange, Putnam, Queens, Richmond, Rockland, Suffolk, Sullivan, Ulster, and Westchester. New Yorkers affected by Hurricane Ida can utilize the following resources to help with clean-up and restoration efforts. Visit the [NYS website](#) or [FEMA website](#) for more information.

[Back To Top](#)

## ARTICLES ON LEGISLATION & ADVOCACY

To keep you informed on the latest news:

- [Society Benefits from Passage of Key Bills During 2021 Legislative Session](#), *The Trusted Professional*
- [How Accounting Giants Craft Favorable Tax Rules Inside Government](#), *New York Times*
- [Proposed Tax Changes Focus on the Wealthy](#), *New York Times*
- [Hochul, Benjamin Celebrates Prevailing Wage Legislation](#), *AMNY*
- [Democratic Plan Would Close Tax Break on Exchange Traded-Funds](#), *CNBC*
- [SALT Break Would Erase Most of House’s Tax Hikes for the Top 1%](#), *Bloomberg*
- [House Estate Tax Proposal Requires Immediate Action](#), *Forbes*



[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](mailto:jrichards@nysscpa.org).



[Back To Top](#)

## THE CPA PAC & LEGISLATIVE TASK FORCE

The **CPA Political Action Committee** serves as 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 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. The LTF, in conjunction with the Society's legislative staff, proactively recommend amendments and changes to existing legislation and regulations, on a continual basis.

[Back To Top](#)

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