



Legislative Update



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SOCIETY ADVOCACY WORK

The NYSSCPA Government Relations Team has recently met with legislators and leaders on issues that matter to our members.

Meeting with Legislators Liu and Paulin:

NYSSCPA President Rumbi Bwerinofa-Petrozzello, President-elect Lynne M. Fuentes, Legislative Task Force Chair Kevin J. McCoy, Tax Oversight Committee Chair Phil London, CEO/Executive Director Joanne S. Barry and others spoke with the offices of State Sen. John C. Liu (D-Queens) and Assemblymember Amy Paulin (D-Westchester) to discuss the opportunity of introducing our legislation on recoupling to the IRS. Learn more about our bill in the Legislative Agenda Spotlight section of this newsletter.



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WORKING FOR OUR MEMBERS

Supporting Taxpayers for the 2022 Filing Season:

We understand that our members are fighting an uphill battle during this year's tax filing season, which is why we authored a letter, in partnership with the AICPA, to New York's congressional delegation. The letter requests that each member of Congress support a "Dear Colleague" letter to the IRS and the Treasury Department, to provide immediate relief for taxpayers and tax practitioners by reducing the need to contact the IRS individually with issues. We are proud to report that the following congressional members signed onto the letter:



- Rep. Brian Higgins (D-Buffalo)
- Rep. Jamaal Bowman (D-Westchester/Bronx)
- Rep. Sean Patrick Maloney (D-Westchester/Mid-Hudson)
- Rep. Gregory Meeks (D-Queens/Long Island)

- Rep. Paul Tonko (D-Northeast)
- Rep. Hakeem Jeffries (D-Brooklyn)
- Rep. John Katko (R-Syracuse)
- Rep. Grace Meng (D-Queens)
- Rep. Mondaire Jones (D-Westchester/Rockland)
- Rep. Joe Morelle (D-Rochester)
- Rep. Adriano Espaillat (D-Manhattan/Bronx)
- Rep. Thomas Suozzi (D) (Nassau/Suffolk)
- Rep. Andrew Garbarino (R-Suffolk)
- Rep. Carolyn B. Maloney (D-Manhattan/Queens)
- Rep. Tom Reed (R-Southern Tier)
- Sen. Kirsten Gillibrand (D-N.Y.)

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LEGISLATIVE VICTORIES

The New York City Tax Commission (TC) updated the Form TC 309 on Feb. 1, 2022. The TC has accepted most of the language that the Society suggested, including the minimum language that standards require regarding the auditor's responsibility section of the report. The AICPA has concurred that the newly updated TC 309 meets the requirements and can be signed as is, without the need to attach any separate report to the filing.



The updated TC 309 may be found on the TC's website or by [clicking here](#).

NOTE: If you have downloaded the form from the TC website in the past, make sure to clear your browser's cache or use a different browser in order to avoid pulling up the "old" form from cached files.

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LEGISLATIVE AGENDA SPOTLIGHT

2022 LEGISLATIVE AGENDA

Recoupling with the IRS

BACKGROUND: Due to natural disasters and the lingering pandemic, the New York State Department of Taxation and Finance (NYSDTF) found itself making several important tax deadlines filing extensions throughout 2021, moments before the filings were due. The IRS previously, and with lengthy notice, provided extensions with ample guidance, which the state did not follow until absolutely necessary. This legislation would reverse a law that decoupled the NYSDTF from the IRS's extensions



and guidance.

UPDATE: The NYSSCPA is working with Sen. John C. Liu and Assemblymember Amy Paulin to introduce this bill in their respective legislative chambers and committees.

If you have a suggestion for our Legislative & Regulatory Agenda, please email Media & Government Relations Manager Jovan C. Richards at jrichards@nysscpa.org.

[Read the 2022 NYSSCPA Legislative & Regulatory Agenda in full.](#)

STATE AND FEDERAL UPDATES

Hochul Establishes a Chief Disabilities Officer:

Gov. Kathy Hochul announced the establishment of the Office of the Chief Disability Officer (CDO) to advocate on behalf of persons with disabilities, and appointed Kimberly T. Hill as the state's first CDO.

[Learn more about the Office of the CDO.](#)

AICPA Offers IRS Schedules Resources:

The AICPA's Tax Practice & Ethics Team has developed IRS Schedules K-2 and K-3 resources, including:

- [Schedules K-2 and K-3 guidance and resources](#): Access resources to advise clients on Schedules K-2 and K-3, which are used to report items of international tax relevance from the operations of pass-through entities. Open to the public.
- [Schedules K-2 and K-3 Client Information Letter](#): Notify your clients about the new reporting forms and advise them to contact you with questions. For AICPA members only!

"My administration is committed to protecting the right of all New Yorkers to live and work in our state free from the fear of discrimination," Gov. Hochul said. "It is critical that we prioritize the protection of our most vulnerable communities, and the new Office of the Chief Disability Officer will ensure [that] we remain accountable to the pursuit of a more diverse, inclusive and equitable New York."

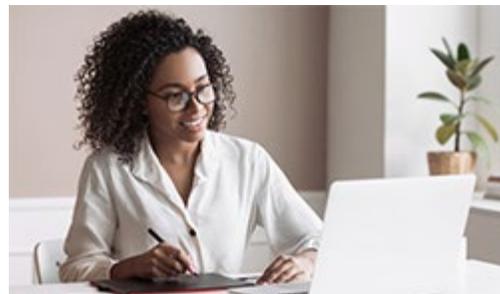
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NYSSCPA COMMENT LETTERS

Stay up-to-date with NYSSCPA Comment Letters:

- [Letter to the NYS CFR Interagency Committee Regarding Proposed Revisions to Consolidated Fiscal Reports for the Impact of SAS No. 134](#)
Letter with proposed revisions to the auditor's opinion for New York State Consolidated Fiscal Reports (CFR) to reflect the impact of SAS 134.
- [Comments to AICPA ARSC on an Exposure Draft, Proposed Statement on Standards for Accounting and Review Services—Quality Management for an Engagement Performed in Accordance With Statements on Standards for Accounting and Review](#)



Services

Comments to the AICPA Accounting and Review Services Committee (ARSC) on their exposure draft of a proposed Statement on Standards for Accounting and Review Services (SSARS). The proposed SSARS is intended to ensure that certain concepts related to quality management, where appropriate, are consistent between the proposed auditing standards and SSARSs.

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ARTICLES ON LEGISLATION & ADVOCACY

To keep you informed on the latest news:

- [Latest in Redistricting](#), *Politico*
- [Jacobs backs legislation to make 2017 tax cuts permanent](#), *The Batavian*
- [Manchin Pushes Democrats to Revisit Tax Hikes, Simena Could Present a Roadblock](#), *The Wall Street Journal*
- [Advisors Says Clients Still Need to Prepare for Biden Tax Changes](#), *Financial Advisor*
- [Regulatory Roundup](#), *The Trusted Professional*
- [Early IRS Filings Show Average Refund Down by \\$600 from Last Year](#), *The Trusted Professional*
- [IRS offers tips on how taxpayers can prepare to accurately complete their tax return, answer tax software questions or provide information to a tax professional when filing](#), *IRS*



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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.



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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 [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.

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