

AICPA
2025 FALL COUNCIL MEETING & ANNUAL MEMBERS' MEETING
OCTOBER 21 – 23, 2025

Prepared by:
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May 28, 2025

- I. Opening Remarks, Lexy Kessler, Chair – AICPA
 - a. Main Topics
 - i. Reach out across US
 - 1. To listen and connect
 - ii. Importance students meeting
 - 1. Rewarding profession
 - 2. Impact of women& Diversity
 - b. Rise 2040 Project
 - c. Approval of meeting past minutes
 - d. Elected vacancies
- II. CEO update → Mark Koziel, President – AICPA
 - a. Government shutdown
 - b. Economic Outlook Survey
 - c. Trusted Advisory Role
 - d. PTET → win in Congress
 - e. AI Effect in the Profession
 - i. Humans in the LOOP
 - f. Assurance should be kept as the core of our professional
 - g. Improve upskilling and reskilling
 - h. Workforce Development (formerly “Pipeline”)
 - i. Skill GAP
 - ii. Disconnection of university curriculums & professional requirements
 - i. Ask-mark Initiative
 - j. Building communities
 - i. Town Hall Community
 - k. Rise 2040
- III. Open Form
 - a. Education
 - b. Technology
 - c. spring meetings annually in DC proposal
 - d. change in Dues
 - e. projections hirings
 - f. Accounting Curriculums

- IV. NASBA update – Maria Caldwell, Chair-NASBA
 - a. 650K CPAs in US 1% of the population
 - b. Mobile App
 - c. New pathway UAA ↳ mobility challenges Jurisdiction have included guardrails that change the requirements ↳ mobility must be protected.
 - d. Deregulation has arrived - Florida opposing Accountancy Board. → The bill was defeated
 - e. AICPA& NASBA should continue their collaboration
- V. License challenges
 - a. Florida proposed legislation
 - b. Alliance for Responsible Professional Licensing CARD C) → 49 chapters
 - i. CPA
 - ii. Architects
 - iii. Engineers
 - iv. Surveyors
 - c. Common around
 - i. Public safety
 - ii. Rigorous standards
 - d. Driving Forces
 - i. Groups: Cato, ALEC, Institute for Justice
 - 1. Using economic liberty as a foundation for the chain
 - 2. Argue is a barrier to work
 - 3. In other professions there were some mobility issues
 - a. not in Public accounting
 - e. Need to improve the Boards
 - f. How to improve communication about of importance of the boards.
 - g. Need to have professionals in Congress
- VI. Innovative solutions - Bill Stainton
- VII. Rise 2040
 - a. A vision for the entire profession → not only the association CPA vision project/998-2011 Horizons 2025 2011-20-25 AICPA-Cima 2012 Cima Research 2022- Rise 2040
 - b. November 10 → world web blast
 - c. Reports
 - i. Trends
 - ii. AI transformation Ethics
 - iii. Workforce transformation
- VIII. Update Legislate-: Federal - Mark Peterson

- a. Shutdown
 - b. IRS
 - i. vacant the head of the agency
 - c. OBBBA Change
 - i. Guidance needed
 - d. Tariffs
 - i. escalation of issue
 - ii. China's reactions
 - iii. Supreme court review of Presidential authority
 - iv. Congressional Pushback
 - 1. Bipartisan ask for more participation
 - v. Inflation & growth has not been that bad yet.
 - e. HIRE ACT Senator Bernie Moreno
 - i. 25% tax on outsourcing payments to foreign parties
 - 1. Puerto Rico is not foreign for the bill
 - 2. But bill will apply in payments made by Puerto Rico people.
 - ii. prohibits deductions > Domestic workforce Fend
 - f. \$100,000 Fees for HIB Visas
 - g. Genius Act
 - i. Digital Assets Assurance
 - ii. already approved
 - h. PCAOB
 - i. changes in its operations
 - ii. Different environment with Trum
 - i. FATT Financial Action Task Force
 - i. Headquartered in France
 - ii. They review us every couple of years
 - j. STEM Initiative
 - i. Need Congress pay attention
- IX. Update Legislative -James Cox
- a. Attack on license
 - i. new coalition
 - ii. protect mobility
 - iii. Deregulatory environment
 - b. Uniform Accountancy Act (" UAA")
 - i. July 2025 most recent version/0th
 - ii. States should be consistent
 - iii. mobility must be protected

- 1. practice without reciprocal license
 - iv. new CPA requirement ↳ 150 art 1 year 120 Crt 2 years
 - c. Individual compliance with requirements
 - d. Sales Tax on services
 - i. might include/impact CPAs
 - e. Board Issues
 - i. They protect their group
 - ii. Have non licensed members ↳ To validate public Interest ↳ might trigger issues
 - iii. 700 Many licenses
 - iv. Florida
 - 1. very organized attack
 - 2. will probably be challenged again
 - 3. public protection might not be the best alternative
 - 4. They needed 9 lobbyists, 4 PACS, and media support
 - a. It is not easy or cheap to win
- X. CPA work Force & Talent
 - a. Importance of Foundation:
 - i. 200-300 students not enough Funding
 - b. CPA Exam
 - c. Challenges
 - i. Accounting cliff-15-year 500k less 'students
 - ii. Less 'immigrants will reduce international students
 - iii. Should promote Accounting Opportunity Experience for high school students
 - 1. Professionals to visit students
 - 2. Internships
 - d. New pathway has become confusing
 - i. How will firms react? They prefer one of them.
 - e. Firm Firing in the news ↳ might scare candidates
 - f. Firms are growing and salaries are increasing
 - g. Accounting Talent Readiness Report
 - h. Need to tell a better story
- XI. Financial Report
 - a. 300 MM Sales
 - b. 3mm operating loss
 - c. 10mm investment income ↳ portfolio \$ 106 MM
 - d. proposed due's increase - **Approved**