



## **NEWS RELEASE**

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### **AICPA Applauds Introduction of Bill by Representative Boucher And Representative Goodlatte to Prohibit Tax Strategy Patents**

**Washington, D.C. (May 21, 2009)** – The American Institute of Certified Public Accountants applauded Representative Rick Boucher, a Democrat from Virginia, and Representative Bob Goodlatte, a Virginia Republican, for introducing legislation that would prohibit patents on tax planning methods.

“We need this bill so that U.S. tax laws will be applied equally to all taxpayers,” AICPA President and CEO Barry Melancon said. “Tax strategies that are patented by the U.S. Patent and Trademark Office can only be used by some taxpayers. That’s not fair and not how Congress intended the tax laws to be administered.”

He said the 77 tax strategy patents that have been approved and the 129 that are pending apply to a broad range of areas affecting regular taxpayers, including charitable contributions, estate and gift taxes, pension plans and deferred compensation.

For example, Melancon said, a patent has been granted for the process of computing and disclosing the federal income tax consequences involved in the conversion from a standard Individual Retirement Account (IRA) to a Roth IRA.

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**Page 2 of 2**

“We thank Representative Boucher for leading the effort in the House this Congress and last Congress to halt tax strategy patents,” Jamie Walker, CPA, incoming chair of the Virginia Society of Certified Public Accountants, said. “We appreciate the leadership of Representative Boucher and Representative Goodlatte. It is more difficult for CPAs to give their clients tax advice when tax strategies are patented.”

Representative Boucher and Representative Goodlatte are senior members of the House Judiciary Committee, which has jurisdiction over patent legislation.

Last Congress, language to prohibit tax strategy patents was passed by the U.S. House of Representatives as part of H.R. 1908, the Patent Reform Act of 2007. A bill containing similar language on tax strategy patent prohibition, S. 2369, was introduced in the U.S. Senate last Congress by Senate Finance Committee Chairman Max Baucus and by Senator Chuck Grassley, the ranking minority member of the Finance Committee.

**About the AICPA:**

The American Institute of Certified Public Accountants ([www.aicpa.org](http://www.aicpa.org)) is the national, professional association of CPAs, with more than 350,000 CPA members in business and industry, public practice, government, education, student affiliates, and international associates.

It sets ethical standards for the profession and U.S. auditing standards for audits of private companies, nonprofit organizations, federal, state and local governments. It develops and grades the Uniform CPA Examination.

The AICPA maintains offices in New York, Washington, D.C., Durham, N.C., Ewing, N.J., and Lewisville, Tex.

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