



American Institute of CPAs
1455 Pennsylvania Avenue, NW
Washington, DC 20004-1081

May 21, 2013

The Honorable Darrell E. Issa
Chairman
Committee on Oversight and Government Reform
United States House of Representatives
Washington, DC 20515

The Honorable Elijah Cummings
Ranking Member
Committee on Oversight and Government Reform
United States House of Representatives
Washington, DC 20515

RE: H.R. 2061 -- The Digital Accountability and Transparency Act of 2013

Dear Chairman Issa and Ranking Member Cummings:

On behalf of the nearly 386,000 members of the American Institute of Certified Public Accountants (AICPA), I am writing in support of the data standards provisions of your legislation, the “Digital Accountability and Transparency Act of 2013,” H.R. 2061, which calls for the “Secretary of the Treasury, in consultation with the Director of the Office of Management and Budget, the General Services Administration, and the heads of Federal agencies” to “establish Government-wide financial data standards for Federal funds.”

The AICPA believes that the Section (2) amendments to the Federal Funding Accountability and Transparency Act of 2006 adding subsection (e)(1)(A), which would be made by the DATA Act, appropriately specifies a financial data reporting standard that Federal agencies can implement using a currently available nonproprietary computer language. Ultimately, the benefits of using data standards to tag financial data will enhance the accuracy and transparency of financial and performance information. Data standards provide the best detailed yet customizable approach to gathering, transmitting and consuming data. Finally, by utilizing consistent data standards, the Secretary will be able to significantly improve both the Federal government’s and the American public’s ability to analyze information from Federal agencies, providing an unprecedented level of transparency for Federal spending.

The data standard, eXtensible Business Reporting Language or XBRL, has been used for a number of years by portions of the Federal government in areas such as Federal Deposit Insurance Corporation call reports and public company financial reporting to the Securities and Exchange Commission. Importantly, XBRL is also expanding in the United States by state governmental agencies and worldwide, where XBRL is being leveraged to significantly reduce the compliance reporting burden and, at the same time, enhance the usability and transparency of reported information. The remainder of our Federal government should not be left behind and should use the same data standard.

Thank you again for your leadership on this important issue. We are also happy to discuss with you additional areas where implementation of data standards can further enhance reporting and make it more valuable to all types of stakeholders of data. If you have any questions, or if we can be of any further assistance, please feel free to contact Diana Huntress Deem at 202.434.9276 or ddeem@aicpa.org.

Sincerely,

Barry C. Melancon, CPA, CGMA
President and CEO