



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

September 6, 2016

The Honorable Jim Renacci
United States House of Representatives
Washington, DC 20515

Dear Mr. Renacci:

On behalf of the more than 412,000 members of the American Institute of CPAs (AICPA), I am writing in support of the H. Con. Res. 140, a Concurrent Resolution “providing for a joint session of Congress to receive a presentation from the Comptroller General of the United States regarding the audited financial statement of the executive branch.”

The AICPA is the world’s largest member association representing the accounting profession, with members in 144 countries, and a history of serving the public interest since 1887. The AICPA sets ethical standards for the accounting and auditing profession and U.S. auditing standards for private companies, nonprofit organizations, and federal, state, and local governments. AICPA members represent many areas of practice, including business and industry, public practice, government, education, and consulting.

We appreciate your strong leadership in promoting transparency regarding the information included in the Federal government’s financial report. We believe requiring the Comptroller General to make an annual presentation before a joint session of Congress will be very useful in helping these key policymakers focus in on some of the most important aspects of the financial statements, including financial and sustainability measures, and understand the findings of the audit. The requirements outlined in this Concurrent Resolution also represent another critical step in moving our Federal government forward, particularly as it relates to financial accountability and transparency, and will allow for improved decision making around government spending and stewardship of our nation’s assets.

As you consider this and other legislative initiatives, we are always happy to discuss them with you. 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. Thank you.

Sincerely,

Barry C. Melancon, CPA, CGMA
President and CEO