July 17, 2014

The Honorable Tom Rice
Chairman
Subcommittee on Economic Growth, Tax
and Capital Access
U.S. House Small Business Committee
2360 Rayburn House Office Building
Washington, DC 20515

The Honorable Judy Chu
Ranking Member
Subcommittee on Economic Growth, Tax
and Capital Access
U.S. House Small Business Committee
2360 Rayburn House Office Building
Washington, DC 20515

RE: Hearing on Cash Accounting: A Simpler Method for Small Firms?

Dear Chairman Rice and Ranking Member Chu:


The AICPA is the world’s largest member association representing the accounting profession, with more than 394,000 members in 128 countries and a 125-year heritage of serving the public interest. Our members advise clients on federal, state and international tax matters, and prepare income and other tax returns for millions of Americans. Our members provide services to individuals, not-for-profit organizations, small and medium-sized business, as well as America’s largest businesses.

We welcome the opportunity to further discuss these comments on the cash method of accounting for small businesses or to answer any questions that you may have. I can be reached at (304) 522-2553, or jporter@portercpa.com; or you may contact Melissa Labant, AICPA Director of Tax Advocacy, at (202) 434-9234, or mlabant@aicpa.org.

Sincerely,

Jeffrey A. Porter, CPA
Chair, AICPA Tax Executive Committee