

Health Care Entities Expert Panel

Highlights of the December 2, 2020 Meeting



The Health Care Entities Expert Panel serves the needs of AICPA members on financial and business reporting and audit and attest matters. The expert panel protects the public interest by bringing together knowledgeable parties in the health care industry to deliberate and come to agreement on key issues.

(Refer to past meeting highlights on the [Health Care Expert Panel](#) page of the [AICPA website](#) for background information.)

I. Panel Projects

- AICPA Healthcare (Virtual) Conference. The Panel was updated about the Health Care Industry Series of webcasts that are in progress this week beginning at 1pm ET each day. (Due to the impact COVID-19 has had on AICPA conference schedules for 2020, the AICPA approved a plan for the Health Care Conference Planning Committee and others to develop this series of webcasts in lieu of an annual in-person conference.)

The series consists of nine live sessions geared to provide CPAs, CFOs, controllers, accountants, and auditors who work in the health care industry the latest information and guidance from leading experts. The series covers the following topical areas:

- Health Care Industry: Impact of COVID-19
- Health Care Industry: Legislative Update
- Health Care Accounting (Part 1): FASB and GASB Updates
- Health Care Accounting (Part 2): CARES Act and General Updates
- Health Care Auditing: CARES Act and General Updates
- Health Care Entities: Federal Audit Requirements
- Health Care: Compliance and Hot Topics Update
- Health Care: CFO Panel
- Health Care: Valuation of PE Investments – Ten Tips and Best Practices

The Panel was thanked for its input and participation in this series!

- COVID-19 Subgroup. The Panel continued its discussion about some additional topics that Panel members have been encountering as a result of COVID-19, including Single audit or program specific audit considerations, and the anticipated release of the 2020 *Compliance Supplement* in the next several weeks.

The Panel continues to work with the [AICPA State and Local Governments Expert Panel](#) to gain further clarification on Single Audit and/or program specific audit requirements. Additionally, the Panel is working in conjunction with the Healthcare Financial Management Principles and Practices Board in seeking additional clarification from HHS related to the measurement of lost revenues, specific types of allowable COVID-19 related expenses, and other matters. As more information becomes available, the Panel might consider the need to provide guidance about one or more of these topics through an article, webcast, or additional TQAs.

- CARES Act TQA Revisions Subgroup. The Panel was updated on the efforts of a subgroup that has been formed to propose necessary revisions to the CARES Act TQAs (Q&A section 6400.63-.70 in *AICPA Technical Questions and Answers*) that were issued in September. The subgroup held a kickoff call in late November and will continue its discussion on a subsequent call later this month.

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