

## AICPA TAX CONFERENCE UPDATE by Tom Fauchald, Tax Committee Chair

It was an honor and pleasure to attend virtually the AICPA Annual Tax Conference on the behalf of the NDCPAS in mid-November. The following are my impressions after attending numerous sessions and what I think was the consensus of the speakers.

I felt that there were three major themes at the Conference. The first theme was what is going to happen with the tax law in 2025, more specifically what will be happening to the expiring provisions of Tax Cuts and Job Act of 2017 (TCJA). After attending several sessions, the consensus is that it will be reinstated effective in 2025, but probably not made permanent. The feeling was that even already expired provisions, such as 100% bonus depreciation, will come back. The two complications with reinstating TCJA is that in the Senate it must be done with reconciliation, a time consuming procedure that requires the Federal budget to be passed through both houses and can only happen once a year, so don't look for any action early in the year. The issue in the House of Representatives will be a tight vote. The Republicans have a five-vote majority over the Democrats in the new House. The problem presented by the speakers is that there are several Republicans in the House who want tax cuts paid for by spending cuts, and as we all know budget cuts are not easy to make, this brings up the second theme of the Conference the Federal Deficit.

The keynote speaker for the conference was Mya MacGuineas, President of the Committee for a Responsible Federal Budget. She was an excellent speaker and laid out the huge problem of the Federal Deficit and how reestablishing the TCJA would reduce revenue by about four trillion dollars over the next ten years. President elect Trump's

other large tax cut proposals, making tip income and over time excluded from taxation, eliminating the tax on Social Security benefits, creating an itemized deduction for auto loans and lowering the corporate income tax to 15% would be an additional 2.5 trillion dollars of revenue loss over the next ten years. Of course, one partial solution to these massive losses of revenue over a decade would be to sunset provisions of the reinstated TCJA after a few years, hence the consensus that the reinstated TCJA won't be made permanent. MacGuineas pointed out that the revenue reductions would greatly increase the amount of debt the Federal government must carry thereby increasing the amount of interest that government pays.

Currently servicing the Federal debt is the third largest expense in the Federal budget exceeded only by Social Security and Medicare. MacGuineas pointed out that much of the deficit problem in the past has been kicked down the road or simply turned a blind eye to since the United States has the largest economy in the world and the dollar is the de facto world currency. But there is, according to her, a major crisis on the horizon and that is the Social Security Trust fund will be out of money in nine years; six if the overtime, tips and non-taxation of social security benefits becomes law, since all three contribute to the Trust Fund. Once the Social Security Trust Fund is depleted there will be an automatic reduction of 23% of social security benefits to all of those already receiving benefits. I think that would upset a lot of people.

I felt the third theme of the Conference was the Internal Revenue Service (IRS). Several of the sessions were conducted by tax attorneys who litigate tax court cases or who deal with the IRS Appel-

late Division. The consensus was that the IRS is having a lot of problems processing returns, conducting examinations and just generally functioning. The IRS's examination priorities currently (these priorities came out of the Biden Administration) are auditing high income individuals, complex partnerships and large corporations. The problem is that examination staffing is down, with a decrease in full-time equivalent positions of 31% since 2010. In addition, the number of large partnerships has increased by 400% since 2002. I don't think with this group that I have to detail the issues taxpayers and practitioners are having with the phone service and notices. Although it was never overtly stated, the session presenters also felt that the money that was appropriated by the Biden Administration in the Inflation Reduction Act will be shrinking considerably, causing even more problems for the IRS. Not a pretty picture.

Again, thanks to the Society for the opportunity to attend the Conference. If you have any questions about the conference, please feel free to contact me.

### SAVE THE DATES

#### MANAGEMENT CONFERENCE

DATE June 16-17, 2025  
LOCATION Fargo - Holiday Inn

#### FARM TAX CONFERENCE

DATE August 18-19, 2025  
LOCATION Bismarck - Holiday Inn

#### ANNUAL CONVENTION

DATE September 21-23, 2025  
LOCATION Grand Forks - Alerus Center

### UPCOMING CPE

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# PRESIDENT'S MESSAGE

RANDY HELLER, CPA

The filing of the beneficial ownership information (BOI) is making headlines again. Under the Corporate Transparency Act, BOI was originally scheduled to have a filing deadline of January 1, 2025, for many businesses in existence as of December 31, 2023. However, on December 3, 2024, a Texas federal court issued a preliminary injunction against the filing, concluding it is likely unconstitutional. FINcen acknowledged the injunction, indicating the filing was an option but recommended. On December 5, 2024, the U.S. Attorney General filed an appeal and, on December 13, 2024, submitted an emergency motion requesting a ruling on the matter no later than December 27, 2024. On December 17, 2024, the house released a draft continuing resolution proposing to delay the BOI filing requirement until January 1, 2026. The AICPA has been fighting for this delay and supports the resolution. At the time of writing this article a final verdict had not been issued, nor had the continuing resolution passed. The AICPA is advising members to continue accumulating all necessary information necessary to file the BOI in the event the injunction is lifted.

The AICPA has initiated a STEM Program to attract students from STEM (Science, Technology, Engineering, and Mathematics) backgrounds to pursue careers in accounting and finance. The program is part of a broader effort to diversify and expand the talent pipeline entering the accounting profession, particularly from fields that require strong technical and analytical skills.

### Key Features of the AICPA STEM Program:

- 1. Focus on STEM Students:** The program targets students studying STEM disciplines who may not have considered accounting as a career path. It aims to help them understand how their technical skills can be applied in the accounting and finance sectors.
- 2. Scholarships and Financial Support:** The AICPA STEM program offers financial assistance, such as scholarships, to help students pursue a master's degree in accounting or related fields. This is designed to ease the financial burden for students interested in transitioning to accounting.
- 3. Bridge to the CPA:** The program provides resources and pathways for STEM students to pursue the **Certified Public Accountant (CPA)** license, opening a variety of high-demand career opportunities in accounting, auditing, tax, and advisory services.

- 4. Internship and Job Opportunities:** Participants may have access to internships or job placement services, connecting them with leading firms in accounting, business, and finance. This enables them to gain real-world experience while building professional networks.
- 5. Skill Development:** The program equips students with additional skills, particularly in areas such as data analysis, technology integration, and financial modeling. This aligns with the increasing need for accountants to be proficient in technological tools and data-driven decision-making.
- 6. Professional Development:** The AICPA offers professional development resources, including mentoring and career guidance, to help students make the transition from STEM fields into the accounting profession.

Additionally, the **STEM Pursuit Act** and **STEM Education in Accounting Act** have both been introduced with bipartisan support, allowing the addition of accounting education within the scope of STEM.

Lastly, I would like to thank Sherre, Ryan, KaSaundra, Sadie, the Society's board, and all the volunteers that have made 2024 such a great year. While North Dakota may lack in population compared to other states, we make up for it with dedication. At the local level, the Society has monitored legislation and advocated for the accounting profession when necessary. At the national level, North Dakota has had multiple members attend the AICPA Leadership Academy and currently has a member on the AICPA Board of Directors. Talking with board members from other states, it's impressive to know that other states look to North Dakota to see what we are doing. A couple examples include our ability to maintain an annual convention with strong attendance and our ongoing pipeline outreach efforts. The success of the Society lies in our membership and the dedication of our volunteers. There are many ways to get involved, from assisting with planning for the annual convention, serving on local boards, joining one of the committees, or being an influencer at a local high school. Giving back to our profession is truly a rewarding experience.



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## WELCOME NEW MEMBERS

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 Aaron Ainali ..... Albany  
 Sees Them At First Light ..... Bismarck  
 Zoe Banack ..... Minot  
 Prithviraj Chougule ..... Bismarck  
 Lauren Christianson ..... Grand Forks  
 Reuben Clay ..... Cando  
 Britten Croves ..... Grand Forks  
 Katie Davis ..... Grand Forks  
 Dalton Engg ..... Surrey  
 Heath Erickson ..... Galesburg  
 Samantha Fagerland ..... Omaha  
 Morgan Friede ..... Fargo  
 Zander Gallmeier ..... Moorhead  
 William Hallman ..... Fargo  
 Renee Havey ..... Moorhead  
 Tanner Hunskor ..... Minot  
 Samuel Johnson ..... Alamo  
 Hannah Keil ..... Aberdeen  
 Reese Kurtz ..... Burlington  
 Leah Legatt ..... Moorhead  
 Michael Mahoney ..... Jamestown  
 Morgan Malone ..... Clitherall

Jillian Martinez ..... Hutchinson  
 Miranda Massey ..... Minot  
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 Terra Miller Bowley ..... Bismarck  
 Cecilia Nelson ..... Elbow Lake  
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 Ashley Spence ..... Bottineau  
 Krystal Stober ..... Minot  
 Nathan Stoltenburg ..... Moorhead  
 John Tescher ..... Billings  
 Blake Triebold ..... Oriska  
 Brandon Weare ..... Jamestown  
 Cole Wentz ..... Maddock  
 Jessica Wold ..... Twin Valley  
 Jonathan Worrall ..... Fargo  
 Colton Zubach ..... Dickinson



## INTERNSHIP BOARD

The North Dakota CPA Society now features an Internship Opportunities Board on our website, including links to accounting internships across the state of North Dakota. Follow the link below to check it out:

<https://www.ndcpas.org/internships>

If your company has an internship opportunity that you would like to have included on the board, please reach out to membership@ndcpas.org or give us a call at 701-775-7111.



## CLASSIFIEDS

North Dakota Practices for Sale: Fargo EA Practice - Gross Income \$426K;**ND1036** Southeastern ND CPA Practice (within 1 hour of Fargo) - Gross Income \$335K;**ND1032** For more information call 800-397-0249 or view listing details and register for free email updates at [www.APS.net](http://www.APS.net).

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## DIRECTOR'S MESSAGE

SHERRE SATTLER

### Understanding the Impact of Potential Changes on the Road to CPA

If you have read a Society newsletter, attended a convention, or participated in a Presidents tour in the last several years, you know that the profession is very concerned about the pipeline of new CPAs. While we know the progression of technology can help with workload, it's clear that without a sufficient number of people doing this work, there will be a public protection issue. The AICPA created the National Pipeline Advisory Group (NPAG), which researched the issue and put forward six themes to address the problem. One of those themes was "Address the time and cost of education." While other themes are equally important, this one has received the most attention and is the focus of this article.

Currently, to become a CPA in North Dakota you need to have at least 150 semester hours of college education including a baccalaureate or higher degree. You need to pass the CPA Exam and earn one year of experience. For the past several years we have asked members if they feel a bachelor's degree plus two years of experience should be an additional pathway to becoming a CPA. While a few members who believe the additional education and time at university is worthwhile and entry to the CPA should be kept as is, the overwhelming majority of responses felt a bachelor's plus 2 years of experience would create a similar or better CPA.

#### **I already have my CPA. This doesn't affect me, or does it?**

If you already have your CPA, you may not care about adding an alternate pathway, but your day-to-day work could be affected by the state's loss of mobility. The CPA profession currently enjoys a "driver's license" type of mobility. All states except Hawaii have been deemed substantially equivalent. Therefore, if you are licensed and in good standing in your principal place of business you can work across state lines without having to become licensed in that state or even notifying the state that you are doing work there. (I'm keeping things at a high level here – there are situations where you may need firm permits in other states.)

If North Dakota changes the law to allow students with a bachelor's degree plus two years of experience to be certified as a CPA, we would no longer be equivalent to other states and therefore North Dakota CPAs who practice outside our borders (physically or virtually) would have to get licensed in the states where they have clients or even advertise. There may also be an option to obtain a personal level of mobility. This would impact all CPAs in the state, not just the new ones entering under the bachelor's plus two pathway.

#### **Risk vs Reward**

After initial push back to any changes that would break mobility, the AICPA and NASBA issued two exposure drafts this fall. One draft fo-

cus on a competency-based pathway and the other looked at how the Uniform Accountancy Act (UAA) could be updated to incorporate the new pathway. The UAA provides model language to states to help with consistency. Comments were due by December 6 and December 30th, respectively, so results have not been shared at the time of writing.

Meanwhile, the market has continued to evolve. It appears 20-25 states are planning to introduce legislation or change rules in 2025 that would allow for an additional pathway. Understanding the massive importance of mobility, the concept of "automatic mobility" has been gaining traction.

**What is automatic mobility?** Automatic mobility means if you are a CPA in good standing in your principal place of business, then you can practice in our state. Many states plan to add guardrails to that adding that you must have a bachelor's degree and take the uniform accountancy exam. Some may specify experience requirements as well. Something to note is that automatic mobility benefits CPAs outside the state. For example, if North Dakota implemented automatic mobility this would allow CPAs from other states to practice within our state. However, it does not allow for North Dakota CPAs to work in other states. Another benefit of automatic mobility is that it ensures Boards of Accountancy have jurisdiction when complaints are filed against CPAs who are licensed in other states.

**So now what?** I would expect legislation to pass in a number of states in 2025. I am also interested to see the responses to the exposure drafts and how the AICPA and NASBA respond. The best-case scenario would be that the Uniform Accountancy Act (UAA) would reflect this movement, and all states would act in unison. All states moving in unison is a bit of a pipe dream but reflecting these changes in the UAA would be a fantastic first step! I think a safe assumption is that licensing and working across state lines is bound to get a little bumpy. Hopefully, that time can be minimized by all interested parties working together.

The North Dakota Board of Accountancy does not plan to propose any legislation until the 2027 session. The Society supports this decision as it will allow us to see where the national associations land and learn from the states proposing legislation in 2025. I would expect Minnesota to pass legislation this year, Montana may have some changes made in their rule that could allow for an alternate pathway with a bachelor's degree, and South Dakota has a task force studying the topic and will likely plan to make changes after 2025.

Stay tuned! As always, contact me if you have thoughts to share.

**Current Job:** Senior Accountant / City of Grand Forks / Grand Forks

**Hometown:** Fargo, ND

**Alma Mater/Degree:** UND/ Master's of Accountancy UND/ two Bachelor's in Accountancy and Managerial Finance and Accounting

**Any current Professional and Community Activities?** Nothing to note other than helping with Career fairs and such for my work and NDCPA Society

**Who inspired you to become a CPA?** I remember having a zoom meeting with Dr. Kate Campbell while I was the president of Beta Alpha Psi. I had mentioned maybe not going for my CPA, but Dr. Campbell convinced me to continue to pursue it as I had already put in all the work to get there.

**What is your favorite thing about your job?** I enjoy working with all of the City departments and assisting them so that they can continue to provide their services and do the work that it takes to keep the City running smoothly.

**What was your first job?** My first job in high school was working in the Fargo Fleet Farm gas station.

**Tell us about your family:** I got married just over a year ago now in the September of 2023. My wife, McKenzie, is also a UND alum who works as a prosecutor for Polk County. We met on Welcome Weekend our freshman year at UND in 2016 and have been working



## Josh Odegard

hard the last eight years to be able to live a comfortable life. She is the outgoing, funny one, so she has helped me become more outgoing through our relationship. We just bought our first house located in East Grand Forks, so we are very excited to be homeowners starting in January!

**Tell us about a mentor that influenced you:** My parents have always been great mentors for me. From showing my dad showing me how to be a person that is always willing to go and help others, to my mom teaching me to work hard and not settle for less than my best. I think they really helped create a great foundation for my life and I am thankful for that.

**What do you like to do in your free time:** I love to play volleyball. My friends and I play in multiple leagues in Grand Forks as well as travel around ND playing in tournaments.

**Favorite Vacation:** I have been to Jamaica a couple times and have really enjoyed those vacations the most. I also went to Peru back in 2016 and would love to go back one day to see Machu Picchu again.

**Favorite Food:** At the House of Punjab in Grand Forks they have a dish called the Shahi Korma. I think I could eat that every day if possible.



## Brooke Goven

**Current Job :** I am a Senior Audit Associate at Eide Bailly, LLP in Bismarck, ND.

**Hometown:** I grew up on a farm just outside of Mercer, ND.

**Alma Mater/ degree:** I have a Bachelor's of Accountancy and a Bachelor's of Business Administration from the University of North Dakota.

**What is your favorite thing about your job:** My favorite thing about my job is the people. Whether it's working in the office or out on-site, each individual I work with is unique. I'm surrounded by skilled individuals with diverse backgrounds and I'm constantly learning.

**Who inspired me to become a CPA:** I visited the Pancratz Career Development Center at UND for career development and worked with Kathy Lund throughout my time at UND. Kathy Lund was the person who introduced me to the idea of becoming a CPA. She said, "You

can do it and I believe in you." That was all it took and a year and half after graduating college, I was officially certified.

**What do you like about the Society:** The best part are the people! The first event I attended was the Society's annual convention. I saw familiar faces and met new ones. Everyone was welcoming. The positive energy and support within the Society is inspiring. Not to mention the level of professionalism displayed by members of the society is unmatched. I was also able to witness the members celebrating the success of new CPA's and it was outstanding.

**What was my first job:** I was an office assistant to the Finance Department at UND.

**What do you like to do in your free time:** I enjoy being outside, hunting, and embroidering.



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# CPE OPPORTUNITIES

## BUSINESS & INDUSTRY MINISERIES

8 CPE | VIRTUAL | TUESDAY, FEBRUARY 11

**A. Ethical Leadership in Accounting and Finance**

8:30 AM - 10:10 AM | David Schultz

**B. The Richest Lift: Lessons in Listening, Goal Setting, and Generosity**

10:20 AM - 12:00 PM | V.J. Smith

**C. Financial Statement Analysis: Techniques for Obtaining Organizational Insight**

12:30 PM - 2:20 PM | Dr. Christopher Harper

**D. Human Leadership in an AI World**

2:30 PM - 4:10 PM | Kassi Rushing

For More Details or to Register: [ndcpas.org/business\\_industry\\_miniseries](https://ndcpas.org/business_industry_miniseries)

### Upcoming CPE:

**Jan 13:** MNCPA Federal Tax Update: Individual and Business Current Developments (8 CPE)

**Jan 14:** How AI is Automating Internal Control (4 CPE)

**Jan 15:** Employment Law 101 (1 CPE)

**Jan 16:** Busy Season Survival Strategies (2 CPE)

**Jan 17:** MNCPA AI Unboxed: Financial Statement Analysis with AI (1.5 CPE)

**Jan 20:** Accounting & Auditing for Cryptocurrency (1 CPE)

**Jan 21:** CPA to CFO (1 CPE)

**Jan 22:** ESG 101: What is Environmental, Social, and Governance? (2 CPE)

**Jan 23:** K2's Paperless Office (8 CPE)

**Jan 24:** Forensic Accounting: When The Office Is A Crime Scene (4 CPE)

**Jan 27:** Advanced ChatGPT for Accountants (2 CPE)

To view all upcoming courses go to [www.ndcpas.org/cpe](https://www.ndcpas.org/cpe)

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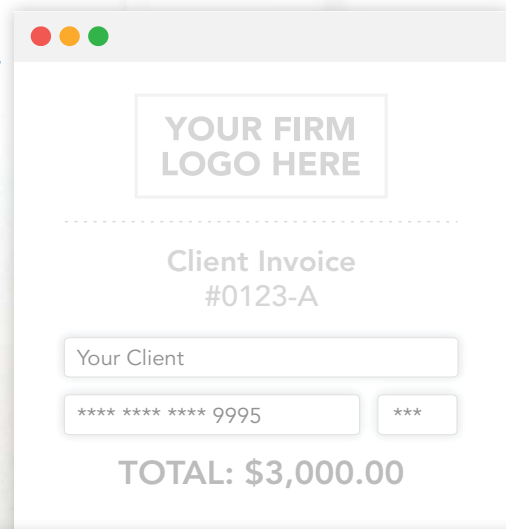
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## Accounting Awareness Month

The North Dakota CPA Society was excited to partner again with the AICPA and state societies across the nation to raise awareness of the accounting profession among high school students in the month of November. This collaboration is aimed to educate and encourage career opportunities in accounting.

This was our second year taking part in this campaign. Our outreach to high schools this year resulted in 35 schools across the state. There were 18 schools reached and 17 schools still in process.

Nationally, 18 out of 47 states have reported so far. To date, 418 volunteers have given 477 presentations in 367 high schools to 14,982 students!

Thank you to all the volunteers who presented. We hope we can continue to grow this campaign in the years to come.





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## ETHICS CORNER

### The Case of Foolz and her Ethics Being Separated

Dyan Ondevine is a CPA who left her job at her city's finance department on December 31, 2023. In her small town, she knew a lot of juicy details about her fellow citizens. But now that she is no longer employed, she shared some juicy information with her friends, like the town's Mayor, April Foolz, was eight months in arrears in paying her municipal water bill.

Q. Can she be accused of an AICPA Code of Professional Conduct viola on?

A. Yes. Because even though she is neither employed in

public practice or in business she sill uses those three initials and is subject to Sec on 3.400.070.03-.05-Confidential Information on Obtained from Former Employed



Charles Selcer, CPA, has over 30 years of audit and business consulting experience. His areas of specialization include audits of distribution companies, SEC registrants, not-for-profit organizations & charities, including organizations subject to Circular A-133.



## UPDATES FROM THE STATE TAX COMMISSIONER

### Brian Kroshus Looking Ahead: Working Together for North Dakota's Future



With optimism and anticipation, we move into the 69th Legislative Assembly in North Dakota. The session promises to again be both exciting and interesting, as we build upon our past successes and prepare for the future. With the election of Governor-elect Kelly Armstrong, North Dakota is entering a

new era of leadership, and I am excited to work closely with him, the legislative body, and all North Dakotans to continue making our state an even better place to live, work, and thrive.

From a tax policy perspective, property tax relief and reform will likely be at the forefront of the discussion. Following the defeat of Measure 4 which was designed to eliminate the current property tax funding mechanism, many in the legislative assembly feel a review of current policy is warranted and new approach may be necessary. With plans in place already for the introduction of more than fifty property tax-related proposals, as of this writing, property tax reform will be a central discussion point in the upcoming session.

Beyond property tax, individual income tax will also receive some degree of attention, along with business and industry-related proposals designed to support and advance the state's economy. The success of those bill proposals will undoubtedly hinge of the outcome of property tax legislation and associated fiscal requirements and impact.

In addition to tax-related proposals, we have new leadership in the governor's office with Kelly Armstrong becoming the state's 34th governor on December 15. As Tax Commissioner, I am eager to collaborate with Governor Armstrong to ensure that the state's tax policies remain fair, efficient, and beneficial for our residents. Serving the citizens of North Dakota is certainly at the heart of everything we do at the Office of the State Tax Commissioner and our goal is to continue providing the highest level of customer service including streamlining processes, enhancing our digital

processes, and having user-friendly framework for North Dakotans to navigate their tax requirements.

We also look forward to working with our legislative partners as we do each legislative session. One of the key property tax programs we collaborated with lawmakers on and passed in the last session, to directly benefit taxpayers, was the Primary Residence Credit (PRC) program. The PRC was established during the 2023 Legislative Session under House Bill 1158. The credit provides all North Dakota homeowners with an option to apply for a state property tax credit through our agency.

Homeowners with an approved PRC application may receive up to a \$500 credit against their property tax obligation. To be eligible for the program, you must own a home (house, mobile home, town home, duplex, or condo) in North Dakota, and reside in it as your primary residence. There are no age restrictions or income limitations for this credit and one PRC is available per household. The application period for the 2025 property tax year is now open through March 31, 2025.

In addition, our office played a key role in the drafting and passage of legislation in 2023, also as part of House Bill 1158, to reform individual income tax requirements. The passage of that bill provided historic relief, benefiting North Dakota homeowners and workers throughout the state.

During the 69th Legislative Session, we will continue to focus the language and subsequent administration of any tax policy changes to ensure they are effectively communicated and implemented. As in the past, we will continue to explore ways to mechanisms to effectively administer both existing and new tax laws in our state. As always, your input is more than appreciated. For more information on the PRC and other North Dakota tax-related programs, or any tax-related information, I welcome you to visit the Office of State Tax Commissioner's website at [tax.nd.gov](http://tax.nd.gov) or connect with us on social media.



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