



July 13, 2020

The Honorable Nancy Pelosi, Speaker
United States House of Representatives
1236 Longworth H.O.B.
Washington, DC 20515

The Honorable Mitch McConnell, Majority Leader
United States Senate
317 Russell Senate Office Building
Washington, DC 20510

The Honorable Kevin McCarthy, Minority Leader
United States House of Representatives
2468 Rayburn House Office Building
Washington, DC 20515

The Honorable Charles Schumer, Minority Leader
United States Senate
322 Hart Senate Office Building
Washington, DC 20510

Dear Speaker Pelosi, Leader McConnell, Leader Schumer, and Leader McCarthy,

As the Chief Executive Officers of State Societies of Certified Public Accountants, representing hundreds of thousands of CPAs in public accounting, industry and business, government and education, we thank you for your leadership during this tumultuous time. COVID-19 has impacted every facet of our society in an unprecedented way, leaving legislators and local officials in states and municipalities across the United States to deal with crippling budget shortfalls to close this fiscal year and limited resources to craft 2021 budgets. Crises of this magnitude must be matched with solutions on a similar scale, including

policies to mitigate the financial ruin that promises to permeate throughout state and local governments across the country. On behalf of our membership and your constituents, we urge you to prioritize and expedite additional financial relief for states and local governments.

In a report released on July 7, 2020 by the [Center on Budget and Policy Priorities](#), based on recent data compiled by the Congressional Budget Office, Federal Reserve, Bureau of Labor Statistics and other financial and economic publications, state and local governments across the United States collectively face a \$555 billion budget shortfall over the current and the subsequent two fiscal years. While we acknowledge that this pandemic has exposed the fragility of our economy and has rendered tens of millions of Americans unemployed in the matter of weeks, we must also recognize that our governments, in their current capacities, will undoubtedly experience economic hardships of varying degrees of severity.

Certified public accountants are among the most trusted financial advisors to millions of individuals, small businesses, regional and national corporations and the thousands of local and county governments in the United States. Our members and the countless number of clients they collectively represent, are hurting. With tens of millions of individuals collecting unemployment benefits, businesses closed to patrons and school districts and municipalities now forced to take drastic austerity measures, the fiscal situation of state and local governments will certainly get worse before it gets better.

As you fully understand, municipalities rely heavily on state-funded aid for infrastructure projects, constructing and repairing roads and highways, ensuring our children receive the best possible education and much more. Federal aid will support such projects and get people back to work.

Yet, in state houses all over the country, legislators are struggling to put together budgets which, without the promise of federal aid, are sure to include tax increases levied on taxpayers already experiencing financial duress and cuts to critical state programs. With constitutional obligations to balance budgets by the end of each fiscal year and an inability to deficit spend, states and municipalities are left with few options to keep afloat. The longer our state and local officials must wait for federal funding, the quicker the bulk of the financial burden falls upon the shoulders of taxpayers.

Our members are committed to finding ways to assist small businesses as they restore and create jobs, to take advantage of current and future federal loan programs, and to help local economies recover, so that they can help restore economic vitality. Federal aid that encompasses Main Street business recovery – along with appropriately targeted liability protections - will help rebuild our country.

We know and understand that there is no easy fix to the complex issues we face in the months and years ahead and we stand ready to assist in every way possible. We appreciate the hard work and proven ability of our leaders in Washington, D.C. to work together on behalf of the American people during these last few months. It is now time to come together again to pass another financial relief package that ensures our state and local governments receive the necessary and adequate funding to close the significant budget gaps and to position them for success as we begin to rebuild.

Sincerely,

Jeannine P. Birmingham, CPA, CAE, CGMA
President & CEO, Alabama Society of CPAs

Christa Burson, President & CEO
Alaska Society of CPAs

Anthony Pugliese, CPA, CGMA, CITP, President & CEO
California Society of CPAs

Bonnie Stewart, Executive Director
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Kathy Castillo, Executive Director
Hawaii Society of CPAs

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Todd M. Shapiro, President & CEO
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