

IS ACCOUNTING A STEM FIELD? WHY IT MATTERS

BY DON CARPENTER, MSACC/CPA

Both the U.S. Senate and House have introduced legislation that would designate accounting as a STEM subject at the primary and secondary education levels. This follows a resolution in 2021 by the American Accounting Association that accounting be included with the designation of STEM programs.

In addition, universities across the country have successfully achieved STEM designation for their accounting degrees from the U.S. Department of Education. The idea that accounting should be considered STEM may initially be surprising but upon delving into the logic and the evolution of the field, there is solid justification for the classification.

Before considering the arguments for and against accounting as a STEM subject, let's consider why it matters. STEM is an acronym for "science, technology, engineering and mathematics." It originated during the cold war era when the arms race highlighted a shortage of expertise in these necessary fields. The acronym was formalized in 2001 by the U.S. National Science Foundation.

Although the emphasis has largely been on K-12 grades, there are implications to post-secondary education as well. As STEM programs have evolved, the focus has increasingly shifted to preparing students for careers in areas with opportunities in a world driven by technology and data.

At the primary and secondary level, STEM designation can mean significant access to funding. Grants geared to STEM education are available from multiple sources, including state and national departments of education, technology and energy focused corporations, foundations and even NASA. In addition, salary stipends are often available for teachers in STEM subjects with the purpose of encouraging graduates to enter these fields.

STEM may also focus on student development, with programs that include everything from mentorships and shadowing to specialized educational tracks that develop skills such as coding or robotics.

There is a solid justification for designating accounting as a STEM subject at the primary and secondary education levels.

At the post-secondary level, there are both tangible and intangible benefits to STEM designation for accounting programs. Although incremental funding may not be as available as it is for primary and secondary education, accounting majors could qualify for financial assistance or scholarships from STEM designated funds and endowments.

By far the most important benefit of STEM designation is the enhanced opportunities for international students. International students studying in the U.S. on an F-1 visa are eligible to apply

for the Department of Homeland Security's OPT two-year F-1 visa extension upon graduation. This allows them to remain in the country and be employed during that two-year, post-degree period.

There are also less obvious intangible benefits to STEM designation. With exceptions, accounting programs across the country have been experiencing shrinking enrollments. One commonly cited factor is concern from students that technology puts at risk careers in the profession. These concerns in no



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PRESIDENT'S MESSAGE

Risk.

That is what is on my mind as I write for this edition of the NDCPAS Newsletter.

The Merriam-Webster dictionary defines risk as: “possibility of loss or injury: PERIL.” As humans we all must decide how to handle different types/levels of risk. Insurance and deductibles? Surgery vs. therapy? Security systems? Location for a future vacation? Hobbies? Investments?

The risk associated with the latter has been popular in the news lately. One key example includes Silicon Valley Bank, the role of generally accepted accounting principles and the role of external auditors. How should risk be allocated to management, investors and auditors? Will we see changes in the world of accounting due to recent business failures?

The role of auditors is receiving a lot of attention. The PCAOB defines audit risk as: “the risk that the auditor expresses an inappropriate audit opinion when the financial statements are materially misstated, i.e., the financial statements are not presented fairly in conformity with the applicable financial reporting framework.” Requirements for auditors to communicate critical audit matters (CAMs) in the auditor’s report were phased in during 2019. The PCAOB noted the purpose of CAMs is to “inform investors and other financial statement users about significant matters in the audit and how they were addressed.”

Whew, more subjective decisions regarding risk.

The Wall Street Journal reviewed audit reports for 10 small/midsize U.S. banks that had the biggest losses on held-to-

maturity securities as a proportion of their shareholder equity within the past year. “None of the auditors included a critical audit matter related to the bank’s treatment of the bonds.”

This begs the following questions. Should the auditors have included CAMs in their opinions? Will we ever really know? Will we see a full-scale review of accounting principles and audit standards, especially as they relate to the banking sector of our economy?

In their book *Risk – A User’s Guide*, Stan McChrystal and Anna Butrico note “Whether in combat or day-to-day life, we encounter situations that call for us to assume a reasonable amount of risk to achieve our goals, and if we try to make ourselves ‘bulletproof,’ we may ultimately collapse under the weight of our gear.” That is, “Too often our efforts to manage risks create further risks.” The authors argue a must have survival skill is “developing the ability and habit of mind to effectively assess and respond to the range of risks that constantly emerge.”

It will be interesting to see how our profession chooses to face the risks associated with financial statement reporting and audits of financial statements. We will most likely also have to contend with new guidance forced upon the profession from regulatory bodies.

In a similar vein, our profession finds itself in the position of needing the ability to effectively respond to the pipeline and retention issues associated with current and future CPAs. From a macro view, life as an accountant is certainly not boring.

Robert Dosch, CPA
President





WELCOME NEW MEMBERS

Jeremy Friesz	Mandan,ND
Brittney Kuklis	Minot,ND
Kaden Braaflat	Fargo,ND



CONGRATULATIONS PASSING THE CPA EXAM

January - March 2023

Olivia Byerley
 Manohar Singh
 Aishwarya Menon
 Shruti Namole
 Jeremy Friesz
 Renu Joshi
 Neha Agarwal
 Jack DeConcini
 Fletcher Flanagan
 Varun Saxena
 Mumal Naruka
 Zhenyu Qi
 Pavan Vundavalli
 Aakanksha Gupta
 Aditi Raj
 Ashley Haugen
 Rachel Jonasson
 Andrew Jahnke
 Hitesh Kapoore



FAQ'S ON CPE REPORTING AND RENEWALS

LICENSE RENEWALS DUE JUNE 30TH WITH THE STATE BOARD OF ACCOUNTANCY

This list is meant to pass along some helpful information. For official guidance, please visit www.ndsba.nd.gov/Licensees/ for more details. Or call the ND Board of Accountancy at 701-775-7100.

Where do I go to find the license renewal on your website?

We are the CPA Society and not the Board of Accountancy. The Society offers education, information, networking, and advocates on your behalf. The Board of Accountancy is the entity that licenses CPAs. But don't worry, if you call us by accident, we would be happy to chat with you and pass along their phone number!

Who Must File?

All ND CPAs and LPAs except those with "retired status"(contact the Board about this status). No CPE is required for a new CPA in the year you're certified.

How Much CPE do I need to report?

That depends . . . your best answer for this can be found at <https://www.ndsba.nd.gov/licensees/cpa-renewal-faq>

What happens if I am way behind on my CPE...Can the Society help me find some options?

Yes we can! We have a very popular Management Conference which takes place on June 19-20. There are 16 CPE available. We also have many online options as well. Just visit ndcpas.org/cpe or call our office at 701-775-7111.

What Counts as CPE?

The main factor in determining if a program qualifies is if it is a **formal program of learning which contributes directly to professional competence**. In addition,

- A. Formal programs requiring class attendance qualify if:
1. an outline is prepared in advance and preserved;
 2. the program is at least 1/5th credit hour in length (10");
 3. the program is conducted by a qualified instructor;
 4. a record of registration/attendance is maintained.
- B. Self-study programs may qualify if:
1. a syllabus is prepared in advance and preserved;
 2. the program is at least 1/5th credit hour in length (10");
 3. it is offered / administered by an appropriate sponsor;
 4. program materials are prepared by qualified authors;
 5. records of registration & completion are maintained.

CPE programs are measured in 1/5th hour increments, with 1/5th hour of credit awarded for each 10 minutes of instruction. Fractional hours in a conference may be combined into one program total. Only class hours or self-study equivalents, and not preparation hours, are to be counted. Self-study can be counted on an hour-for-hour basis if it meets the National CPE Standards interactivity provisions. Programs offered by NASBA CPE Registry sponsors qualify if they meet ND CPE requirements; NASBA registration is not mandatory.



IN MEMORY

Harris Widmer, founding partner of Widmer Roel, CPAs & Advisors, died Saturday February 25, 2023. After his graduation from the University of Jamestown, Harris began his career first as a schoolteacher, then an IRS agent, before becoming a CPA in public practice. Harris was a member of the CPA Society and was a member of its board of directors, including serving as its president. He also served three 5-year terms on the North Dakota State Board of Accountancy, including as its president. Harris served on eight different committees in the National Association of State Boards of Accountancy from 1994 to 2011. As a member of the American Institute of Public Accountants (AICPA) he served on the Taxation and Small Business committees, as well as a 3 year appointment to the AICPA Council. Harris was honored by these three associations as its recipient of their Public Service Awards. Harris and his wife, Arlyce, also provided a scholarship through the ND CPA Society Foundation to the University of Jamestown since 2006.



It's been a long few months and I think we could all use some "summerizing." As I type this, my front yard has about 3 feet of snirt scattered with pulverized poles that were supposed to indicate where the sidewalk was located. I'm looking forward to the change of scenery in my yard and I'm also looking forward to wrapping up our winter projects in the office. Here are a few things that kept us busy the last few months.

Legislative Wrap

The State Board of Accountancy's bill, SB 2061, has passed both the Senate and the House and will most likely be signed by the governor by the time this newsletter is published. The new law takes effect on August 1. What does a Board of Accountancy bill have to do with the Society? Let me explain. In March of 2022, the Society sent a letter to the State Board asking them to consider making a change to the law that would allow students to sit for the exam once they had 120 credit hours instead of 6 months before they completed 150. The Board chose to include this in the bill. We also advocated for the option to keep the inactive status which required some language clean up. During the session we expressed our support for the bill and had our lobbyist follow the progress. The bill passed the Senate with an amendment. When the House committee was first presented the bill, it took an unexpected turn where a do not pass recommendation was discussed. The Society quickly sent an email to committee members stressing the importance of the bill and asked our lobbyist to reach out to share our concerns. The House committee amended the bill and gave it a do pass recommendation. After a refusal to concur on the amendments, a conference committee met. The committee made some adjustments to the amendments and once again, the bill passed both the House and Senate with unanimous votes. The Society acted on some other bills during the session. Several dealt with the concept of centralizing all Boards under one roof – a move that

has caused issues in other states. One of these bills was amended into a study under the Department of Labor. That study will most likely show that our Board of Accountancy is quick to license, which is a positive. We will be expecting a push for universal licensing in the next session. Our March issue included an article on why that can be problematic. Another set of bills dealt with local government audits and the State Auditor's Office. We monitored these and weighed in when it would have affected ND Firms. We also watched several tax bills which are still in process as we go to press.

New Website and Database

Oh so long ago, a few brave souls from our Board of Directors joined me in a data task force. What started out as the need for a dashboard morphed into a whole new system. The last few months we have been working with the developers to move our data and give our CPE system an upgrade. If all goes well, you will have to take a few extra steps the next time you log onto our site. The new system will include a much better search for CPE and a multitude of additional online options. On our side of the curtain, processes will be much more efficient and up to date. Data security will also be improved.

National Conversation on the CPA Pathway and Testing Window

As the accounting profession looks for ways to strengthen the pipeline of new CPAs entering the workforce, a variety of factors are being examined. Like almost everything – this is a complex problem and no ONE thing will fix the issue. You have probably heard that our Minnesota neighbors proposed legislation which would allow for additional pathways to CPA. The current standard of 150 credits of college education, one year of experience and passing the CPA exam would remain. Proposed option 2 would consist of 120 credit hours, two years of experience and passing the exam. Proposed option 3 is 120 credit hours, one year of experience

and 120 hours of CPE and passing the exam. The issue is these different pathways don't fit neatly into what is considered substantially equivalent. The National Association of State Boards (NASBA) has said that if this legislation passed, CPAs in Minnesota would no longer be substantially equivalent so they would have to apply for licenses in other states or obtain individual substantial equivalence to work across borders. Nobody wants to deal with that, but, if all or most of the State Boards of Accountancy would want to make that change – we could once again be in alignment. What are your thoughts on this issue? Do you feel there should be other options? The Society wants to represent YOUR THOUGHTS so I would love to hear from you.

Regarding the Testing Window, currently students who pass one part of the exam have 18 months to pass the remaining 3 parts. If they surpass that timeframe, they lose the first exam section and would have to retake that part. There is talk about expanding that time frame. Some like the idea of 24 months. Another popular option is 36 months. There have even been a few states exploring the idea of 60 months or asking if there should be a time limit at all. Again – I would love to hear your thoughts on this. The Society Board of Directors meets in early May. From there we will most likely share our opinion with the Board of Accountancy who will be working on rule updates later this year.

That got to be a long summary and I didn't even mention the CPE planning or visits with high school students. Let's hope the summer runs a little long as well!

Sherre Sattler
Executive Director



MEET OUR MEMBERS



Lisa Crew

Assistant Controller, Consolidated Investment Group,
Englewood, CO

Hometown: Glyndon, MN

Alma Mater/Degree: Moorhead State University, Bachelor of
Science Degree in Accounting

What is your favorite thing about your job? My favorite thing
about my job is coaching team members through mentorship.
I also enjoy the “puzzle of accounting” and how the pieces or
data fit together into relevant financial reports that help to sup-
port an organization’s goals.

What was your first job? My first job when I was 16 was work-
ing in the hot dog stand at Archie’s in Dilworth.

Tell us about your family: My husband Michael and I live in Cas-
tle Rock, Colorado with our 8-year-old son, Ian. We also have
three cats, 2 black and 1 orange -we call them our Halloween
cats.

Tell us about a quote that influenced you: “Attitude is a little
thing that makes a big difference” Winston Churchill. I have al-
ways believed that a positive, can-do attitude not only fosters
success, but it also creates opportunities and even boosts your
health.

What do you like to do in your free time: Most of my free time
is spent with my family-we enjoy being outdoors, watching
movies and getting together with family and friends.

Favorite Vacation: My favorite place to vacation is the Minne-
sota lakes.

Favorite Food: Homemade Lefse is my favorite food—my
Grandma Pearl’s lefse was the best around. I recently bought
a lefse griddle and will do my best with her recipe to come as
close to hers as possible.

Something most people don’t know about me: I practice Tae-
kwondo and recently earned my blue belt which means I am
halfway to my black belt.



David Blikre

Wealth Advisor, Bravera Wealth, Minot
For my job I work mostly as a trust officer for various trusts and
also the P.R. of numerous estates. Also do handle some invest-
ment accounts (IRAs, CMAs conservatorships, etc.)

Hometown: Minot, ND

Alma Mater/Degree: University of North Dakota / Bachelor of
Accountancy

Any current Professional and Community Activities?
ND CPA Society NextGen Committee
Junior Achievement

What inspired you to become a CPA? I wanted to go into busi-
ness in college and accounting was the best degree because
covered all aspects of business and had the most opportunities
for a good career.

First job? Mowing grass for the Minot Park District

Tell us about your family: My wife Mandie is also a CPA and
the CFO of Affinity First Federal Credit Union. We have 2 boys –
Brayden (9th grade) & Reece (7th grade) who keep us busy with
all their activities – football, tennis, basketball, golf. The last
member of our family is our dog Cubbie.

Tell us about a quote that influenced you: My favorite quote is
from John O’Leary – “I choose to THRIVE because God demands
it, my family deserves it, and the world is starving for it.”

What do you like to do in your free time: Besides chasing kids
around I try to stay active at the gym and also enjoy being active
playing golf, pickle ball, water & snow skiing, and recently just
retired from rec basketball (too old :)). Also as you can tell from
my dog’s name I am a diehard Chicago Cubs fan so enjoy watch-
ing them as much as I can.

Favorite Vacation: Favorite vacation was last year to Puerto Los
Cabos to celebrate my 40th birthday. Upcoming vacation I am
very excited about is our first cruise as a family in the Caribbean
over Christmas 2023.

Favorite Food: Steak



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– Cantor Forensic Accounting, PLLC

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UPCOMING CPE OPPORTUNITIES

YOUNG PROFESSIONALS: NETWORKING & LEARNING

Thursday, May 18 | 10:00 AM – 3:30 PM

Bismarck Chamber Office

Fargo Widmer Roel

Join us for an in-person event like no other to network and learn with other young professional members! We will have two in-person learning locations which are listed above. Lunch will be provided and after the learning sessions we will have snacks and beverages for networking.

10:00 am - 11:50 am: Grace Lange and Kelsey Joy Buell from You Flourish will present on developing clarity on how to prevent burnout and instead flourish in your current role.

12:50 - 2:30 PM: Bismarck State College will be presenting on confident communication and how to read an audience, anticipate reactions, prepare for the unexpected, and format talking points in a way that grabs attention, demonstrates respect, and leads to results.

FREE CPE FOR MEMBERS: ETHICAL CHALLENGES FOR CPAS - DO YOU HAVE A BREAKING POINT?

Wednesday, June 14 | 2:00 - 4:00 PM | Virtual

2 CPE Ethics

\$65 for Nonmembers

Discuss the conduct expected of CPAs by the Code of Professional Conduct and what it means to serve in the public interest. Explore the frequent pressures encountered by CPAs and consider the examples of those who lost their livelihoods and licenses, went to jail, or had their personal lives exposed in the media.

Instructor: Allison M. Henry, CPA, CGMA

FARM TAX CONFERENCE

August 21 - 22 | Ramada - Bismarck & Virtual

Featuring Roger McEowen



SUMMER VARIETY PACK

\$165 for Members per Class
8:30 AM - 4:00 PM | JUNE 5-6 | 16 CPE
Ramada - Bismarck

JUNE 5

CURRENT ISSUES IN ACCOUNTING & AUDITING

8:30 AM - 12:00 PM | 4 CPE

Designed for accounting and attestation practitioners at all levels in both public accounting and business and industry, this course provides an overview of recent FASB and AICPA activity, including recently issued and proposed Accounting Standards Updates (ASUs); the latest on the new lease accounting standard, Topic 842; other relevant ASUs.

Instructor: Kerry Roberts

Field of Study: 2 Accounting & 2 Auditing

SURGENT'S INDIVIDUAL INCOME TAX UPDATE

8:30 AM - 12:00 PM | 4 CPE

This highly informative course will bring you up-to-speed on the latest in individual tax law developments and the corresponding or responsive planning opportunities available to your clients. You will come away from the course ready to educate your individual tax clients and implement tax-savings ideas that will serve their ever-evolving needs. Continually updated to reflect enacted legislation.

Instructor: Edgar Gee

Field of Study: 4 Taxes

GUIDE & UPDATE TO COMPILATIONS, REVIEWS, AND PREPARATIONS

12:30 PM - 4:00 PM | 4 CPE

Specifically designed for preparation, compilation, and review practitioners, this course will provide you with a comprehensive review and hands-on application for performing financial statement preparation, compilation, and review engagements. You will learn the ins and outs of applying SSARS No. 21, Clarification and Recodification, as well as the additional guidance related to SSARS engagements through the issuance of SSARS Nos. 22-25 by the ARSC.

Instructor: Kerry Roberts

Field of Study: 4 Auditing

SURGENT'S S CORPORATION, PARTNERSHIP, & LLC TAX UPDATE

12:30 PM - 4:00 PM | 4 CPE

Attend this course to learn about FICA, the Medicare tax, and more. You will cover real-world situations and use the tools provided to advise your clients to make optimal decisions when it comes to Social Security and Medicare.

Instructor: Edgar Gee

Field of Study: 4 Taxes

JUNE 6

ETHICAL CONSIDERATIONS FOR CPAS

8:30 AM - 12:00 PM | 4 CPE

CPAs today face greater challenges than ever to maintain the high ethical standards of their profession. This course provides a framework within which to consider the ethical challenges facing CPAs and focuses on ethical requirements that CPAs must adhere to in their everyday practice, including practical examples of potential ethical dilemmas that practitioners may encounter.

Instructor: Kerry Roberts

Field of Study: 4 Behavioral Ethics

SECURING A COMFORTABLE RETIREMENT

8:30 AM - 12:00 PM | 4 CPE

This course gives CPAs the knowledge to help their clients plan for retirement by evaluating how much retirement income they will require and planning for how to reach their retirement goals.

Instructor: Edgar Gee

Field of Study: 2 Taxes & 2 Specialized Knowledge

FINANCIAL STATEMENT DISCLOSURES: A GUIDE FOR SMALL AND MEDIUM-SIZED BUSINESSES

12:30 PM - 4:00 PM | 4 CPE

A clear and concise set of proper financial statement disclosures can make or break an entity's financial statements. Oftentimes financial statement users will first turn to the notes in the financial statements in order to get a feel for where the business and its numbers might be heading, so these disclosures need to be well-written and follow applicable standards. This course will focus on key balance sheet and income statement disclosure as well as those relating to adoption of new accounting standards related to revenue (ASC 606) and leases (ASC 842), accounting policies, changes in accounting estimates and errors, subsequent events, going concern, and related party disclosures.

Instructor: Kerry Roberts

Field of Study: 4 Accounting

MAXIMIZING YOUR SOCIAL SECURITY BENEFITS

12:30 PM - 4:00 PM | 4 CPE

Financial and tax planners can expect increased demand for strategies that dovetail Social Security with other retirement and estate planning objectives. This course provides tax and financial planning professionals with both the background information on the Social Security system and the strategies clients will need in dealing with Social Security, and the myriad other related retirement planning issues.

Instructor: Edgar Gee

Field of Study: 4 Taxes



Monday, June 19, 2023

8:00 - 9:55 am General Session: Ethics, *Jeremy Wortman* *2 Ethics Credits

10:05 - 10:55 am

Create Better Forecasts, *Brian Maturi*

HR and Employment Update, *Larry Morgan*

Privacy Issues and Solutions, *Tommy Stephens*

Effective Leadership for Success, *Jeremy Wortman*

11:10 - 12:00 pm

Communicating Financial Information to Non-Accountants, *Brian Maturi*

Changing Benefits for a Changing Workforce, *Larry Morgan*

Fraud Stories - Lessons Learned, *Tommy Stephens*

Leading with Emotional Intelligence, *Jeremy Wortman*

1:00 - 2:15 pm

Commodity and Interest Rate Risks: Manage the Unmanageable, *Brian Maturi*

Managing the Remote Workforce, *Larry Morgan*

Best Kept Secrets of Microsoft 365, *Tommy Stephens*

ESOPs, *Bart McILonie*

2:25 - 3:40 pm

Best Practices for Economic Value Added, *Brian Maturi*

Legislative Update 2023, *TBD*

Excel's Best New Features, *Tommy Stephens*

Mobile and Remote Device Security, *Wes Henry*

3:50 - 4:40 pm General Session: Economic Update, *Chris Kuehl*

Tuesday, June 20, 2023

8:00 - 9:15 am General Session: Amplifi: Identify and Magnify Your Defining Features, *David Rendall*

9:25 - 10:40 am

AI in the Modern Accounting Shop, *Chris Denver*

The Four Factors of Effective Leadership, *David Rendall*

Ten "Must Know" Features in Excel, *Steve Yoss*

Entrepreneurial Operating System for Businesses, *Patrick Metzger*

10:55 - 11:45 am

Latest Technical Accounting Guidance/Exposure Drafts, *Chris Denver*

How ESG Creates Opportunities for CPAs, *Leah Donti*

Six Essential Teams Features, *Steve Yoss*

What to do When the IRS Comes to Collect for Business, *Michael Raum*

1:00 - 2:15 pm

Governance and Internal Control in a Time of Rapid Digitization, *Chris Denver*

Improve Relationships with Multiple Generations, *Leah Donti*

Artificial Intelligence for Accounting and Financial Professionals, *Steve Yoss*

COST Regional Sourcing for Sales and Income Tax, *Kyle Brehm*

2:25 - 3:40 pm

Robotic Process Automation in the Accounting Function, *Chris Denver*

FASB Update: What's Effective in 2023?, *Leah Donti*

Tech Update 2023, *Steve Yoss*

Distribution Options for Workplace Transitions, *Jason Bedford*

3:50 - 4:40 pm General Session: Motivation Through Adversity, *Jon Michael Ogletree*

2023 UPCOMING CPE

05/18	YP: NETWORKING & LEARNING - Bis & Fargo
06/5-6	SUMMER VARIETY PACK - Bismarck
06/14	FREE MEMBER ETHICS - Virtual
06/19-20	MANAGEMENT CONFERENCE - Fargo
08/21-22	FARM TAX CONFERENCE - Bismarck
09/17-19	ANNUAL CONVENTION - Fargo
11/14	BUSINESS & INDUSTRY MINI-SERIES - Virtual
12/11-12	TECHNOLOGY CONFERENCE - Virtual

More to be announced!

SHOWCASE YOUR BUSINESS!

We are looking for exhibitors and sponsors for our 2023 conferences. If you or your business are interested in sponsoring or advertising at one of the events below go to ndcpas.org/exhibitor to register. Please reach out to cpe@ndcpas if you have any questions.

EVENTS TO SPONSOR:

Management Conference | June 19-20 | Fargo
Farm Tax Conference | Aug 21-22 | Bismarck
Annual CPA Convention | Sept 17-19 | Fargo

2023 SOCIETY AWARDS

Nominate someone exceptional today! The Society is looking for nominees for the following awards:

LIFETIME MEMBERSHIP AWARD

This award is to recognize long-standing Society participation. The recipient must be a CPA and retired (not employed full time, and must be 60 or older). Generally the award will be presented to a CPA who has been actively involved over a number of years. To nominate or apply for life membership, simply prepare a brief recommendation letter and email it to the Society office, mail@ndcpas.org. Nominations due May 15.

THE MAKING A DIFFERENCE AWARD

This award is available to recognize significant contributions in community service or within education, or service to the CPA Society. Recipients must be a CPA and a Society member. Nomination forms are available at ndcpas.org/awards and due July 31.

AICPA LEADERSHIP ACADEMY

The leadership academy is scheduled for Dec 11-14, 2023 in Durham, NC. The academy exposes the next generation of CPAs to strong leadership ethics and service while providing them with the strategies to forge relationships and become a leader within their organization, community, and the CPA profession.

The CPA Society will sponsor the conference fee plus travel expenses up to \$500 for a ND candidate who is accepted. Contact the Society office for more information.

New Website Coming Soon!

- Easier CPE search
- Cleaner/Updated look
- More CPE options
- Better Member Experience

REGISTRATION FOR
CPE WILL OPEN
SOON!





UPDATES FROM THE STATE TAX COMMISSIONER

Tax Day

April 18th marked the end of the 2023 tax season. In honor of Tax Day, the Office of State Tax Commissioner extended their hours to better accommodate filers.

Currently, the office does not have a count for how many returns they have processed, but it is set to surpass last year's numbers. In 2022, more than 474,000 individual income tax returns were filed totaling more than \$458,000,000.

Throughout the 2023 season, taxpayers were encouraged to e-file, as it provides a faster way to file and can improve taxpayers' overall experience through security, accuracy and timeliness.

Quarterly Returns

Quarterly returns for businesses were due May 1 of this year, and the Office of State Tax Commissioner is working to remind taxpayers that they no longer accept paper returns for sales, use and gross taxes, as well as local lodging and restaurant taxes and PPD 911 fee returns. The office estimates that there are about 3,000 quarterly accounts that have not signed up for ND TAP, the department's e-filing service. Filers are encouraged to contact the department directly if they need assistance setting up their ND TAP account.

Renters Refund

North Dakota renters have until May 31st to apply for the state's Renters Refund. The program provides a partial refund on rent for a renter's place of residence. Those who apply can receive a refund of up to \$400. To qualify applicants will need to have an income that does not exceed \$42,000.

North Dakota Experiences Rise in Taxable Sales and Purchases

Tax Commissioner Brian Kroshus released the 2022 annual and fourth quarter taxable sales and purchases reports. The 2022 annual report showed a total of \$23.9 billion, a 17.7 percent increase, from the \$20.3 billion total in 2021.

The Commissioner stated this illustrates a strong, post-pandemic business recovery across the state and a return to more normalized conditions.

Overall, the 2022 fourth quarter report also reflected an increase in taxable sales and purchases. In October, November and December, taxable sales and purchases totaled more

than \$6 billion, an increase of more than 17% of those same months in 2021.

The complete annual and the fourth quarter North Dakota Sales and Use Tax Statistical Reports can be accessed online at tax.nd.gov/data.

Alcohol Tax

North Dakota legislators passed a bill, this past March, that will amend existing alcohol tax legislation for tribal lands. Senate Bill 2377 will provide an opportunity for tribal nations within North Dakota to enter into a revenue share agreement with the state tied to alcohol tax collections for reservations.

The bill provides uniform taxation on the sales of alcoholic beverages at the wholesale and retail level within the exterior boundaries of the reservations in the state. Reservations that implement the tax will share revenue through an 80/20 ratio, allowing the tribes to keep 80 percent of the collected tax and 20 percent of it going to the state's general fund.

The bill passed the Senate unanimously on Feb. 6, 2023, the House unanimously on March 9, 2023 and was signed by Gov. Burgum on March 15, 2023.

Red Book

The Office of State Tax Commissioner still has printed copies of their annual publication, the Red Book, available. The book is created every biennium, prior to the legislative session. It includes a historical perspective of taxes, the latest data and comparisons of other states.

If you are interested in a printed copy, contact the department's Communication Manager, Kristine Kostuck, at 701.328.3039.

The book is also available online at tax.nd.gov/news/publications.

2023 Legislative Session

As the 2023 legislative session comes to a close, the Office of State Tax Commissioner has tracked hundreds of bills related to taxes that will affect individuals and businesses throughout North Dakota.

The office is committed to working with law makers to ensure any new tax law is administrable from an agency and a tax preparers standpoint.

Brian Kroshus
Tax Commissioner





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ETHICS CORNER

The Case of When is it Really Over

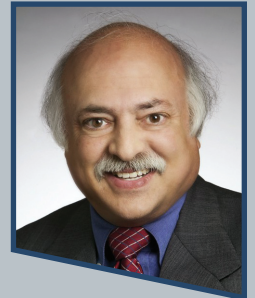
Gladys Ohver trusts her CPA, Paul Maul, a great deal. She recently rewrote her will and named Paul executor of her estate. Gladys owned 20% of the voting stock in The Veal Deal, Inc., a slaughterhouse that is an audit client of Mall, Hall & Dahl (MH&D), Paul Maul's CPA firm.

Q. Does naming Paul the executor impair MH&D's independence?

A. No. However, when Gladys is truly over (dead), Paul will assume his duties and independence will be impaired (See ET 1.245.010.02(b))

Charles Selcer, CPA

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.



Form **4868**

Department of the Treasury
Internal Revenue Service (99)

Application for Automatic Extension of Time To Sell My Accounting Practice

OMB No. 1545-0074

2022

Part I		Part II Individual Income Tax	
1 Your name <i>Jess</i>		4 Estimate of total tax liability for 2022 . . . \$	
Address <i>26742</i>		5 Total 2022 payments . . .	
City, town, or county <i>Missio</i>		6 Balance due. Subtract line 5 from line 4 (see instructions) . . .	
State <i>CA</i>	ZIP code <i>92692</i>	7 Amount you're paying (see instructions) . . . ▶	
2 Your social security number <i>354-79</i>		8 Check here if you're "out of the country" and a U.S. citizen or resident (see instructions) . . . <input type="checkbox"/>	
3 Your business's social security number		9 Check here if you file Form 1040NR or 1040NR-EZ and didn't receive wages as an employee subject to U.S. income tax withholding . . . <input type="checkbox"/>	

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small part arise from stereotypes of accountants sitting behind a desk posting journal entries in a ledger book. STEM designation recognizes that the profession has evolved where technology, data security and analysis of data from multiple sources and systems are now integral parts of both training and work. The STEM designation might alleviate some of the concerns expressed by students as they evaluate degrees and employment opportunities.

The STEM qualification might also create more exchanges between high school and university educators and students in the field of accounting. It is quite common for universities to host summer camps that bring secondary students to campus. The camps have traditionally been focused on such areas as music, sports and STEM subjects. The campus can offer cost-effective development opportunities if funded through grants and may serve as gateways for underrepresented groups to both post-secondary education and targeted professions. Although some universities offer accounting or broader business-related camps, these are few and far between. STEM status could elevate the subject and possibly increase funding opportunities.

There are legitimate arguments both pro and con as to whether accounting should qualify as a STEM subject. One of the arguments against accounting as a STEM topic arises from the rule-based nature of the profession. Whether employing GAAP or income tax regulations, a significant portion of course material is devoted to learning “the rules,” likening the subject to the field of law.

In addition, with a few exceptions, accounting is administered in the school of business. Other STEM subjects such as engineering or computer science are typically administered as distinct schools. Overcoming a university’s own designation creates a hurdle to STEM qualification.

In response to the above arguments, accounting is a math-heavy subject driven by complex concepts arising from

the regulations discussed above. More importantly, accounting has become increasingly driven by technology. The heavy reliance on information systems, the necessity of coding skills for data management/analysis and expertise in topics such as cybersecurity also swing the pendulum toward STEM designation.

As both K-12 and post-secondary education consider the potential benefits of STEM status, there are steps that can be taken to improve the argument. Recognizing the increased reliance on data analytics and information systems to inform decision making can drive course instruction and content. Rather than supplementing traditional classes with other business school offerings or electives, it may be advisable to integrate these proficiencies within existing course curricula. Integrating data analysis, utilization of advanced software systems and coding assignments as part of required courses builds the STEM credentials and credibility.

The proposed legislation to designate accounting as a STEM subject speaks to the dynamic nature of the profession and the evolution of the skills necessary to “speak the language of business.”

About the Author: Don Carpenter is clinical professor of accounting at Baylor University. Contact him at Don_Carpenter@baylor.edu.

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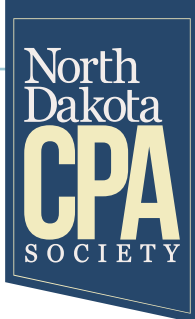
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