

Dakota CPA Connection

Produced by the North Dakota CPA Society

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NEW RULES!

WHAT YOU NEED TO KNOW ABOUT RENEWING YOUR ND CPA LICENSE

Spring is here, tax season is done and soon it will be time to renew your North Dakota CPA license.

A rule change went into effect on April 1, 2024 so we wanted to highlight those changes and point out a few areas where licensees tend to stumble.

Like a broken record, we will take this opportunity to remind you that the Board of Accountancy is where you renew your license. Their website is www.ndsba.nd.gov. If you happen to call the CPA Society office by mistake, we are happy to chat and pass along the Board's phone number or website! The Society's membership is good through August 31 so our membership notices are sent in July.

All CPE for this year needs to be completed between July 1, 2023 - June 30, 2024. CPE can not be carried over. Plan now! Count your credits and find your certificates to upload. If you find yourself short – the Society would love to assist! Go to www.ndcpas.org/cpe. Also check out the bottom of page 7 for our upcoming FREE Member CPE.

Your license must be renewed and all CPE must be reported by or on June 30
Hint – don't wait until June 30 if you can help it! In the past, you had to complete

your CPE by June 30 but you could report it through July 31 without a late fee. That was changed in this last rule update. Now, if you file on July 1, you will have a \$100 late fee. In addition, licenses not renewed by July 31 will be involuntarily relinquished.

How and where do I file?

www.ndsba.nd.gov/licensees/certemy-renewal-instructions-and-login-link Note, they have added a helpful instructional video this year! There is also a FAQ on this page. It pays to read the info before starting the process.

I haven't received notice from the Board of Accountancy? Do I still need to renew?

Of course you do! CPAs are required to notify the Board of address changes (that includes your email) within 30 days. You can update your information when you log into the Certemy system. The Board did mail out a postcard in early April with rule change information. All other correspondence is electronic. You may want to add their emails to your safe senders list. While you are at it, add the Societies addresses too! pdemaster@nd.gov, mandyharlow@nd.gov for the Board and @ndcpas.org for the Society.

All CPAs who hold out must complete 120 hours of CPE over three years with a minimum of 20 hours each year. Within those 120 hours, you must have 6 ethics credits. Nothing new here – just a reminder. **What does holding out mean?** Basically, letting the world know you are a CPA is holding out. That could be on a business card, on a website, on your LinkedIn profile, on the door to your office. Basically, if you have "CPA" behind your name anywhere, you are holding out.

Continued on page 11

- Tuesday, June 11th
Bismarck at 12:30pm
Dickinson at 4:30pm MDT
- Wednesday, June 12th
Williston at 11:30am
Minot at 4:30pm
- Thursday, June 13th
Grand Forks at 12:00pm
 Fargo at 4:30pm

Schedule is subject to change, watch our emails for more details.

PRESIDENT'S TOUR

In This Issue

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PRESIDENT'S MESSAGE

BRITTANY DUNN, CPA

As a CPA who practices in the tax department of a public accounting firm, the best couple of days of the year have now come and gone, April 15th and April 16th. Tax deadline day is a feeling of relief and accomplishment, a day in which it is hard to bring my mood down. April 16th is my annual day of “doing nothing”. I usually go to a late breakfast with my fellow tax friends, share war stories, laugh a lot, and spend the rest of the day indulging in self-care of haircuts, massages, or pedicures, while forcing myself to check my e-mail every couple of hours for the dreaded tax return e-file rejection notice. But, now it’s April 17th, now what?

Our memories are short. When just a week ago, we had the inevitable thought of “Why do I do this to myself?,” now we look back and think, “That really wasn’t so bad, this season went pretty well”. My focus for this next week is to not get bogged down digging out of emails and going through the motions, but to intentionally sit down and review what went well and what adjustments should be made going forward. One change I intentionally made this year, which seemed to work, was to underestimate the amount of work I could complete and manage client expectations around that. It is not in my nature to set my goals low, but I have learned over the last 15 years that I am never able to get done what I think I can get done, which only leads to a bad client experience as well as a bad experience for me. I believe our job as CPAs in this field is to help clients manage the stress that comes with the tax filing and liability of their businesses. Much of that stress comes

from the unknown. I’ve found clients would rather I be realistic about whether an extension needs to be filed and then prepare them with a projection of their tax liability a couple weeks before the deadline, as opposed to delivering a completed return with a final tax bill on April 14th which leaves them scrambling to get signatures and round up cash to get payments made. With the talent shortage we are facing in our profession, as well as the increased complexity that tax law has added over the past number of years, the reality is that more tax returns must be extended and managing our client’s expectations around this is one of the biggest parts of our job. The next challenge is to take the needed time to rest and recharge, but to get back at those extended returns before July rolls around!

This exercise of tax season review isn’t just about reviewing the client work aspect of tax season, but also to review on how I managed this busy season personally and how my family experienced this season of life. Anyone in this profession knows that without family support, a successful career is not possible. Let’s make sure to take time to thank our families for their sacrifice and to ask them what went well and what we can do better next time. I know my stress level could have used a few more trips to the gym this tax season and a few less Friday morning cookies, but I made it to nearly all my daughter’s Saturday morning basketball games as well as Easter with my 94-year-old grandmother, so I’ll call that a win!

AICPA LEADERSHIP ACADEMY APPLICATIONS WANTED

The leadership academy is scheduled for Dec 09-12, 2024 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. Applications are due by June 30, 2024. Apply online at [AICPA.org](https://www.aicpa.org) or contact the Society office for more information.

Past North Dakota Leadership Academy Participants:

- Juan Martinez, CPA (2022)
- Amanda Gessner, CPA, CFE (2019)
- Brittany Dunn, CPA (2016)
- Matthew Labernik, CPA (2020)
- Michelle Schumacher, CPA (2018)
- Kayce Halley, CPA (2012)
- Seth Serhienko, CPA (2020)

MEMBERS ON THE MOVE



Craig Hashbarger, a partner at Widmer Roel in Fargo, has been appointed to the Minnesota Society of CPAs Peer Review Committee. The committee, consisting of volunteers from CPA firms throughout North Dakota and Minnesota, is responsible for evaluating and accepting North Dakota and Minnesota peer reviews. A graduate of the University of North Dakota, Craig has nearly 20 years of A&A experience, including more than 10 years of experience as a peer reviewer. He also has previously served as a technical reviewer for North Dakota’s peer review program.



Amanda Gessner recently joined CW Associates as a Remote Audit Manager based in Honolulu, Hawaii. CW Associates is a Hawaii Certified Public Accounting Corporation with a staff that includes more than 60 professionals and consultants. She joined the ND CPA Society in 2013 and has served on the NextGen and Young Professionals committee. Amanda also has served as the chair for the Bismarck Convention in 2020 and 2022. She currently sits on the Board of Directors for the Society.

WELCOME NEW MEMBERS

- Sahlenia Braun.....Bismarck
- Rachel DazellDickinson
- William Dietz Excelsior
- Shakuntaladevi Shruti Gaddam .. Jersey City
- Amy KassDickinson
- Braden Kessel Belfield
- Jade Kihne Cavalier
- Cierra Senum Thief River Falls
- Greta Syverson Moorhead
- Brandy Thompson Fayetteville
- Taylor Van WinkleGrand Forks
- Evan Whale.....Grand Forks
- Yash ZalawadiaNewark

THANK YOU VOLUNTEERS

The Society has increased our efforts to bring more awareness to the accounting profession. Thank you to the following volunteers who shared their time and experience with local students.

Glen Ullin High School

Rayna Kordonowy, United Energy Corp. & Subsidiaries

University of North Dakota

Maureen Storstad, City of Grand Forks
Mitch Byrne, AE2S
Josh Odegaard, City of Grand Forks
Mandy Harlow, State Board of Accountancy
Sherre Sattler, North Dakota CPA Society

Dickinson State University

Emily Klym, Theodore Roosevelt Medora Foundation

Northwood High School

Cole Anderson, KodaBank

Horace High School

Michelle Schumacher, Stoneridge Software

Sheyenne High School

Arnold Bolland, Doosan Infracore Construction Equip
Annie Dafforn, Goldmark Property Management
Ryan Olson, North Dakota CPA Society

Marketplace for Kids - Grafton

Paige Niemann, Brady Martz & Associates P.C.

University of Jamestown

Dave Glennon, Eide Bailly LLP
Ashley Brandt-Duba, Eide Bailly LLP

Health Tech and Trades Career Expo (Fargo)

Ryan Olson, North Dakota CPA Society

Williston High School Career

Caitlin Vickers, Lee Suess LLC
Jerad Suess, Lee Suess LLC
Amanda Colebank, Lee Suess LLC

Dickinson State University

Emily Klym, Theodore Roosevelt Medora Foundation

North Dakota State University

Summer Aune, Eide Bailly LLP
Logan Bruce, Eide Bailly LLP

Shanley Highschool

Sumer Aune, Eide Bailly LLP
Logan Bruce, Eide Bailly LLP
Andrew Jahnke, Eide Bailly LLP

Minot State University

David Blikre, Bravera Wealth

North Dakota State University Accounting Club

Summer Aune, Eide Bailly LLP
Preston Gilderhus, Eide Bailly LLP



DIRECTOR'S MESSAGE

SHERRE SATTLER

We all have a natural curiosity when it comes to somethings. One look at your social media feed or browser topics will usually indicate those areas. Apparently, I'm into chicken recipes, mid-size SUVs and Excel lately. Sadly, one area that doesn't pique my interest is super nebulous tech topics like blockchain and crypto currency. They are all just a little fuzzy for me. Regardless of my interests, work calls and a topic that seems to be hitting my desk from all directions is artificial intelligence. It's hard to know exactly how this will change the accounting profession but, without question, it will have a major impact.

The federal government has yet to establish meaningful regulatory legislation regarding AI so that responsibility is landing with the states. At this point, we are mostly seeing study bills to form committees that look at the issue. North Dakota House bill No 1003 (Appropriations Committee) lists the following:

SECTION 44. LEGISLATIVE MANAGEMENT STUDY - ARTIFICIAL INTELLIGENCE IMPACTS. During the 2023-24 interim, the legislative management shall consider studying the emergence of artificial intelligence and the potential impacts on the state's institutions, agencies, businesses, citizens, and youth. The study must include a review of the effect of artificial intelligence on the provision of health care, effects on student learning, potential opportunities or threats to the integrity of state services, the potential impact on electoral processes, including mitigating action to be taken leading up to the 2024 state elections, opportunities for state investment or policy changes to promote artificial intelligence businesses, and cybersecurity implications across all state institutions. The legislative H. B. NO. 1003 - PAGE 19 management shall report its findings and recommendations, together with any legislation required to implement the recommendations, to the sixty-ninth legislative assembly.

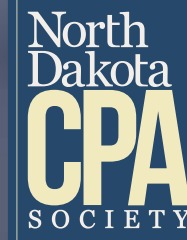
In addition to studies like these, several states also have narrow-focused bills such as those dealing with deepfakes. Deepfake – a video of a person in which their face or body has been digitally altered so that they appear to be someone else, typically used maliciously or to spread false information. (Data from Oxford Languages). According to a *January 2024 article by NBC News*, lawmakers from both major parties have introduced legislation in at least 14 states to combat the kind of mis-and dis-information AI and deepfakes can create in elections.

While many of the sessions I have attended focus on legislation, another hot topic is the ethics of AI. One would think that if a machine is creating the data, bias should not be an issue. But if the algorithms are not designed well, that is not the case. Plus, because we are talking about a system that filters through a high volume of data (instead of just one person with biases) the potential effects are much higher.

Here are a few AI takeaways that I have gathered:

- While products like ChatGPT might be good timesavers, you are ultimately responsible for the information produced. We all know there is misinformation on the web, that means there is potential for misinformation in ChatGPT results. I realize this is obvious but important to review!
- Be very careful with company or client data. It's common to hear that the more specific information you put into AI systems, the better the end product. However, if you pump that information into an open system, it's now public information.
- Jump in, but do so with caution. I'm guessing I'm not the only person in the world who fails to read the 24 pages of small type when I click "Ok" on a new download. So, I could imagine running into issues when I heard a presenter discussing a cool new note taking app. Apparently you turn on the app during a meeting and it creates notes based on the recording. How cool is that! Pretty cool, until you realize that information is now public. Maybe that's not a big issue for some topics but it would be for a private client or company meeting.
- Given the above information, you might want to think about setting up some policies on how AI is used at your workplace.

Clearly, I am not an expert on the topic of AI but hopefully this gives you an idea of what we are watching as your association. There is a lot of information out there including a free member webinar on June 11, *AI Ethics – A CPA's Guide*. Always keep learning my friends! *"The illiterate of the 21st century will not be those who cannot read and write, but those who cannot learn, unlearn and relearn"* Alvin Toffler.



MEET OUR MEMBERS

Current Position: Controller of United Energy Corp, Bismarck

Hometown: Mott, ND

Alma Mater/Degree: Dickinson State University, Business Administration with a Concentration in Accounting

What inspired you to become a CPA? I was inspired when I took an accounting class in high school. I didn't know anyone else who was a CPA at the time, so it was really self-motivation that helped me achieve that goal.

What is your favorite thing about your job? The people are what motivate me each day. Early in my career it was learning from others and now I also enjoy passing along the knowledge I have gained over the years. However, I still feel I learn more from those around me every day than I pass along to others.

What was your first job? My first job was helping on the family farm and ranch but my first job that came with a paycheck was at Domino's Pizza.

Tell us about your family: I have been married to my husband, Gary, for 34 years. We have two sons. Austin, age 26, lives in Lincoln, NE, with his wife Abbie. Dylan, age 23, lives in Bismarck.



Janelle Steiner

Tell us about a quote that influenced you: "There are no secrets to success. It is the result of preparation, hard work, and learning from failure." – Colin Powell. My parents were also great mentors and taught me the value of hard work, determination and grit. It was that determination and work ethic that motivated me to obtain my Bachelor's degree in only 3.5 years while working two jobs and passing my CPA at age 22. Their influence has and continues to have a major impact on how I approach challenges in my career.

What do you like to do in your free time: I love to do various types of crafts, kayak, hike and travel.

Dream Vacation: I just returned from a dream vacation in Alaska. We have traveled to various national parks across the nation as well, many of which are truly breathtaking.

Something most people don't know about me: There are a couple of things most people don't know about me. I showed cattle and did barrel racing as a teen and also was part owner of scrapbook supply store for about 5 years.



Amy Kass

Current Position: Assistant Professor of Accounting at Dickinson State University in Dickinson, North Dakota

Hometown: I grew up in Hayward, WI but I currently live in New England, ND (I have lived in New England since 2011).

Alma Mater: Lakeland University (formerly Lakeland College)

Any current Professional and Community Activities? I am the adviser to the DSU Collegiate FBLA.

What or who inspired you to become a CPA? My high school accounting teacher, Nancy Nelson, inspired me to become an accountant. It wasn't until after I started taking college accounting classes that I realized the significance of the CPA designation and how it would open a lot more opportunities for me.

What is your favorite thing about your job? My favorite thing about my job is watching students achieve the degrees they've been working so hard for over the years and afterwards, excelling in the jobs they were trained for.

What was your first job? For my first accounting job, I worked at a public accounting firm in Wisconsin as a two-year accounting paraprofessional. It was at this job that I obtained experience preparing payrolls and financial statements.

Tell us about a mentor that influenced you: My grandfather Fred Worman was my mentor. He started off as a teacher but ended up becoming a high school guidance counselor for many years. He helped many students over the years, so I've strived to be like him in my role as I also work with many students.

What do you like to do in your free time: I like to spend time with my dogs, take pictures, travel, and I like to go to concerts.

Dream Vacation: I would like to go to Hawaii.

Favorite Food: pizza



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UPCOMING CPE OPPORTUNITIES

MAY SOCIETY EVENTS

- 9 CAS Miniseries (Virtual)
- 14 Free Member Webinar: LinkedIn Profile Secrets (Virtual)
- 15 Young Professionals Networking & Learning (Bismarck and Fargo)

MAY WEBINARS

- 7 K2's Excel Essentials for Staff Accountants
- 9 Risk Assessment for Small Business Audits
- 17 Ethics in the Real World - Living Values for Today
- 20 MNCPA Audits of Employee Benefit Plans Conference
- 22 Guide to the CTA for Accounting and Finance Professionals
- 28 Level V: Advanced Management and Leadership Essentials
- 30 MNCPA Foundations of Business Valuation

JUNE SOCIETY EVENTS

- 5-6 Small Firms Conference (Bismarck) - 16 CPE
- 11 Free Member Webinar: Ethics of AI: A CPA's Guide
- 17-18 Management Conference (Fargo) - 16 CPE

JUNE WEBINARS

- 4 Introduction to Not-for-Profit Accounting
- 7 Social Media: The Bare Necessities
- 13 Surgent's Basic Estate Administration for CPAs and FAs
- 20 Ethical Considerations for CPAs
- 21 Cybersecurity Issues for the Professional
- 27 Accounting Data Analytics
- 26 Governmental Accounting 101

ANNUAL CONVENTION HOTEL ROOMS



2024 FARM TAX CONFERENCE

SEPTEMBER 9-10 | 16 CPE
ALERUS CENTER & VIRTUAL



MORE WEBINARS & EVENTS HERE:



LINKEDIN PROFILE SECRETS

Tuesday, May 14 | 10:00 - 12:00 pm CST
2 CPE Communications & Marketing | Sandra Long



Today's CPAs can expect their prospects, clients, referral partners, and candidates to research them on LinkedIn. The good news is that you can leverage LinkedIn to craft a digital presence that demonstrates your expertise, showcases your personal brand, and aligns with your values. Learn how to create a LinkedIn profile that is not just a resume but a valuable marketing tool for your CPA business.

ETHICS OF AI: A CPA'S GUIDE

Tuesday, June 11 | 10:00 - 12:00 pm CST
2 CPE Ethics | John Higgins



The practical application of artificial intelligence (AI) in the accounting profession is spreading like wildfire with the release of powerful applications such as ChatGPT. A byproduct of this evolution is the origination of new ethical dilemmas for CPAs on how to address the use of this technology in the delivery of their services. This course, presented by John Higgins, CPA, a nationally recognized technology advisor to the profession, will provide CPAs with a practical framework for addressing the various ethical issues that can arise with the application of AI in their work.

INNOVATE TO ELEVATE

2024 MANAGEMENT CONFERENCE

June 17 - 18 | 16 CPE | Fargo Holiday Inn & Virtual

SCHEDULE OF EVENTS

- MONDAY, JUNE 17**
- 8:00 - 9:30 am**
A. Economic Update - Chris Kuehl
- 9:40 - 10:30 am**
B1. Accounting Fast & Slow: Thinking About Analysis - Brian Maturi
B2. FASB Update - TBD
B3. Microsoft Outlook Must Know Email Tips - John Higgins
B4. Who's That Crazy Person in Your Attic - Kelsey Joy*
- 10:45 - 12:00 pm**
C1. Driving Performance with Metrics - Brian Maturi
C2. Tax Update - TBD
C3. Bitcoin & Cryptocurrency - 15 Years Later- John Higgins
C4. Paralyzed by Perfect - Kelsey Joy*
- 1:00 - 2:15 pm**
D1. Balance Sheet Management: The Least Understood Risks? - Brian Maturi
D2. HR Trends - Stacy Johnston
D3. Microsoft 365 Apps Lightning Round Review - John Higgins
D4. Resilient: Mastering the Inner Game of Leadership - LeAnn Brown*
- 3:25 - 3:40 pm**
E1. Beyond Traditional Budgeting: Reduce Work and Improve Control- Brian Maturi
E2. HR for Finance Professionals - Stacy Johnston
E3. ChatGPT: What Every CPA Should Know - John Higgins
E4. Succession Planning: Building Your Leadership Pipeline - LeAnn Brown*
- 3:50 - 4:40 pm**
F. Consistency Chain - George Campbell

- TUESDAY, JUNE 18**
- 8:00 - 9:40 am**
G. Business Ethics Update - Boz Bostrom (2 Ethics CPE)
- 9:50 - 10:40 am**
H1. #1 Mistake Managers Make - Richard Karwic
H2. How to Handle Difficult Situations - Mike Gregory
H3. Networking for Success - Boz Bostrom
H4. Advanced Topics in Power BI- Tommy Stephens*
- 10:55- 11:45 am**
I1. Staff Retention: Attract and Keep the Best People - Richard Karwic
I2. Improving Business Partnership Collaboration - Mike Gregory
I3. Controller/CFO Outlook Update - Jim Lindell
I4. Ripped From the Headlines: Outrageous Tales of Cybercrimes - Tommy Stephens
- 1:00 - 2:15 pm**
J1. Accounting Reimagined: The Future of Our Professional - Richard Karwic
J2. Effective Virtual Team Leadership - Mike Gregory
J3. The Art of Financial Storytelling - Jim Lindell
J4. 2024 Technology Update - Tommy Stephens*
- 2:25 - 3:40 pm**
K1. Delivering Bad News? Don't be the Messenger Who Gets Shot! - Richard Karwic
K2. Essential Skills for Negotiation - Mike Gregory
K3. Data & Predictive Analytics, Business Intelligence - Jim Lindell
K4. Formatting Excel Spreadsheets the Right Way - Tommy Stephens*
- 3:50 - 4:40 pm**
L. A Different Kind of Career: Under Cover in the CIA - Jim Olson
- *-In-Person Session Only

FEES:
Add \$50 if registering after May 31

- \$450 Society Member
- \$550 Nonmember
- \$400 One Day Member
- \$500 One Day Member
- \$430 Group Discount

CPE: 16 hours available
Includes 2 Erchis Hours

CANCELLATION AND REFUNDS: Full refund if received 5 working days prior to convention. A \$50 administrative fee is charged if canceling less than 5 working days before conference. No refunds after June 14 or once you have downloaded the materials.

HOTEL:
Holiday Inn - Fargo
3803 13th Avenue South
Fargo, ND 58103
Go to our website for a reservation link
701-282-2700
Ask about the NDCPAS Management Conference
Make Reservations by May 17th

CAS MINISERIES

May 9 | 4 CPE | Virtual

2024 YOUNG PROFESSIONALS: NETWORKING & LEARNING

WEDNESDAY, MAY 15 | 10:00 - 3:30 PM

LOCATIONS
Fargo - Brady Martz Office
Bismarck/Mandan - Fide Raily Office

SESSIONS
Leading with Purpose | Karli Moch
Life-Balance - Relieving Stress | Kristi Pfliger-Keller

KARLI MOCH

KRISTI PFLIGER-KELLER

REGISTER NOW!

INNOVATIONS & INSIGHTS FOR SMALL FIRM SUCCESS

2024 Small Firms Conference

June 5-6 | 16 CPE | Baymont - Mandan



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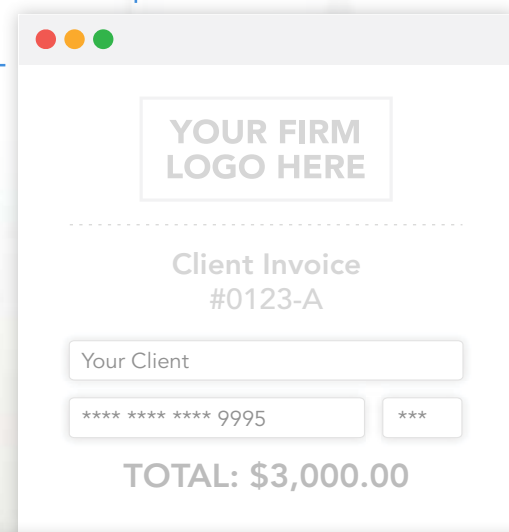
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CPACharge is a registered agent of Synovus Bank, Columbus, GA, and Fifth Third Bank, N.A., Cincinnati, OH.

AffiniPay customers experienced 22% increase on average in revenue per firm using online billing solutions

Continued from page 1 - What You Need to Know about Renewing Your ND CPA License

What happens if I'm involuntarily relinquished? Can I ever get my license back?

If you are involuntarily relinquished, you are no longer a CPA in good standing. Obviously, you can not use the CPA designation and you can not do any work requiring your CPA. You can request to be reinstated. That will require board approval and payment of any late fees, fines etc. Note: The Board of Accountancy only has four regular meetings each year so you could be waiting a while depending on when you request reinstatement!

What do I need to keep for CPE documentation?

You need to submit a record of attendance and/or a certificate of completion. Things like a receipt for the class or registration confirmation will not be accepted. If you have lost this information, you should be able to go back to the course vendor and get a duplicate.

I have retired and I no longer need my License, I can just ignore the notices, right?

Wrong! If you don't properly "turn off" your license, it is taken away. To retire your CPA license, you need to notify the Board of Accountancy in writing prior to the deadline.

Who can apply for Inactive status?

Inactive status is available (upon written request) for a CPA who performs no compensated accounting, auditing, management, or financial advisory, consulting, bookkeeping, or tax services. An inactive certificate holder or license holder may not practice in this state but may use the title "certified public accountant, inactive" or the abbreviation, "CPA, inactive." You still need to pay the annual fee (\$85) and adhere to the code of ethics but you are not required to have CPE. Note: You have to be in good standing to apply for the inactive status so don't wait until your license is involuntarily relinquished to do this!

Who can apply for Retired Status?

Retired status is available (upon written request) for a CPA who is no longer employed because of disability or retirement, who is at least 60 years of age, and who performs no accounting, auditing, management, or financial advisory, consulting, bookkeeping, or tax services. The certificate to practice shall be designated retired and shall remain as such without payment of the annual fees. A retired certificate holder may not practice in this state but may use the title "certified public accountant, retired" "CPA, retired." A retired certificate holder must adhere to the code of ethics but is not required to report CPE.

There are many more details to be found at www.ndsba.nd.gov. The Society can answer a few questions but Mandy and Pene at the Board of Accountancy are your go-to experts. A Society staff person as well as a Society Board member attends each Board of Accountancy meeting. A few tips that we have picked up from attending the meetings:

- If you have a question or problem renewing - contact the Board of Accountancy of office BEFORE the deadline. Being proactive is important!
Plan ahead so you aren't having to battle a bogged down system at the last minute. If you end up having to take some last-minute CPE and you don't immediately receive your CPE certificate. File your CPE form and upload the certificate later.
Make sure you are using an email address that you check regularly.

IN MEMORY

Ben Hahn passed away on February 27, 2024. Ben proudly served in the U.S. Army as a Company Clerk in Japan. Upon his return he attended Concordia and earned his BA in Business Administration and earned his MA in Accounting & Business Law at the University of North Dakota. The following year he became a CPA. Ben was member of the ND CPA Society for over 60 years. Throughout his membership he served on multiple committees.



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We are your resource if your client has questions about charitable giving. Call us about:

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The IRA Charitable Rollover
How to discuss charitable giving with your client

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The College SAVE Plan (College SAVE) is a 529 plan established by the State of North Dakota. Bank of North Dakota (Bank) acts as trustee of College SAVE Trust, a North Dakota Trust, and is responsible for administering College SAVE Trust and College SAVE. Ascensus Broker Dealer Services, LLC ("ABD"), the Plan Manager, and its affiliates, have overall responsibility for the day-to-day operations of College SAVE, including recordkeeping and marketing. The Vanguard Group, Inc. (Vanguard) provides underlying investments for the Plan. College SAVE's Portfolios, although they invest in mutual funds, are not mutual funds. Units of the Portfolios are municipal securities and the value of units will vary with market conditions



UPDATES FROM THE STATE TAX COMMISSIONER

Brian Kroshus



PRIMARY RESIDENCE CREDIT

The Primary Residence Credit (PRC) was established during the 2023 Legislative Session under House Bill 1158.

The PRC provided North Dakota homeowners with an opportunity to apply for a state property tax credit of up to \$500 through the Office of State Tax Commissioner. Eligible North Dakotans who own a house, mobile home, town home, duplex, or condo and reside in the state as their primary residence could apply for the credit. Furthermore, there are no age or income restrictions with the program, but only one credit is available per household.

The Office of State Tax Commissioner received nearly 140,000 applications by the March 31st deadline. The agency's property tax staff assisted with more than 20,000 customer service-related PRC calls throughout the application period.

HOMESTEAD PROPERTY TAX CREDIT

Additionally, during the 2023 Legislative Session, the existing Homestead Property Tax Credit program was expanded, allowing more residents to qualify than in the past.

The favorable changes made during the session significantly increased the maximum allowed income level from \$42,000 to \$70,000 and the maximum reduction of the homeowner's taxable value from \$5,625 to \$9,000. Eligibility requirements for the Homestead program are different than the PRC and include:

- 65 years of age or older in the year for which the application is made
- OR-
- Permanent and total disability (proof of disability must be established)
 - Own and occupy the property listed on the application
 - Have an income less than \$70,000

During the open application period of January 1 – March 31, 2024, North Dakota State Tax Commissioner Brian Kroshus encouraged North Dakotans to take full advantage of both the PRC and Homestead Property Tax Credit programs.

Commissioner Kroshus stated that participation was very successful for the first-time PRC and the expanded Homestead credit program, and he anticipates even more applications will be submitted next tax season.

HISTORIC ALCOHOL TAX REVENUE SHARING AGREEMENT

On Friday, March 22, Governor Doug Burgum, Mandan, Hidatsa, and Arikara (MHA) Nation Chairman Mark Fox, and State Tax Commissioner Brian Kroshus signed a historic alcohol tax revenue agreement to be implemented under a new law that was passed last year.

During the 2023 Legislative Session, Burgum signed Senate Bill 2377 allowing each of the five tribal nations in North Dakota into an agreement with the state to impose a single tax on alcoholic beverages sold at the retail and wholesale levels within their respective reservations.

Tribal nations that choose to embody the alcohol tax will keep 80% of the tax revenue, and the state's general fund will receive 20% with taxes being collected by the Office of State Tax Commissioner. The Three Affiliated Tribes - Mandan, Hidatsa, and Arikara Nation on the Fort Berthold Indian Reservation, is the first tribe to adopt an agreement with the state under the new law.

"The revenue-share agreement with MHA signifies another important state-tribal partnership and serves as an additional building block that supports continued collaboration with our valued tribal partners throughout North Dakota," Commissioner Kroshus said during the signing ceremony at the Capitol.

TAX DAY

April 15, 2024, noted the culmination of yet another busy tax season. The Office of State Tax Commissioner strives to fairly and effectively administer the tax laws of North Dakota and to provide exceptional service while adhering to these laws.

Last year's tax data noted nearly 465,000 individual income tax returns were filed in the state with more than \$348 million dollars in net tax liability. This season is projected to exceed those totals.

For more information regarding North Dakota tax-related programs, please visit the Office of State Tax Commissioner's website at tax.nd.gov or connect with us on social media.

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North Dakota Practices for Sale: Southeastern ND CPA Practice \$905K Gross, Asking \$650K *Listing #ND1030*; Southeast ND (within an hour of Fargo) CPA Tax Practice \$335K Gross, Asking 335K AVAILABLE after 4/15/24 *Listing #ND1032*; NEW LISTING COMING SOON; For more information call 800-397-0249 or view listing details and register for free email updates at www.APS.net.

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University of North Dakota has a resource called the *Free-man Professional Closet* through which they accept donations of new or gently used professional clothing items that they give to Nistler students to keep to build their work wardrobes. If any members have donations of suits, blouses, button-ups, etc., that they'd like to donate, they can either be sent to UND Nistler College or if local, UND will pick up locally.

2024 SOCIETY AWARDS

Nominate someone exceptional today!

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 15th.

THE MAKING A DIFFERENCE AWARD

This award recognizes significant contributions in community service, 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 are due May 15th.



ETHICS CORNER

The Case of Sam Andrea's Fault

Sam Andreas, CPA is a very personable fellow. His clients love him because he knows their families so well; he's almost a part of their families. After a long tenure serving a certain wealthy family that, although quite wealthy, does not need a financial statement audit, the scion of the family rewarded Sam with a new electric automobile. Not being worried about the concept of independence, Sam accepted the gift.

Threats of compliance with the "Integrity and Objectivity Rule" [1.100.001] would not be at an acceptable level and could not be reduced to an acceptable level through the application of safeguards if a member accepts a gift or entertainment from a client that is not reasonable in the circumstances. The member would be presumed to lack objectivity in violation of the "Integrity and Objectivity Rule" under these circumstances.

Q. Is this ethical?

A. No. Independence is not the issue. It's Integrity and Objectivity. At 1.120.010.05 it states:



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.

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