



October 1, 2019

The Honorable Kathleen Rice
United States House of Representatives
Washington, DC 20515

The Honorable Andy Barr
United States House of Representatives
Washington, DC 20515

Dear Ms. Rice and Mr. Barr:

On behalf of the more than 429,000 members of the American Institute of CPAs (AICPA), I am writing in support of your bipartisan proposal, H. Con. Res. 68, the *Fiscal State of the Nation* resolution. We understand that the resolution was introduced with 102 additional original cosponsors, and would provide “for a joint hearing of the Committees on the Budget of the House of Representatives and the Senate to receive a presentation from the Comptroller General of the United States regarding the audited financial statement of the executive branch.”

The AICPA is the world’s largest member association representing the accounting profession, with members in 137 countries and territories, and a history of serving the public interest since 1887. The AICPA sets ethical standards for its members and U.S. auditing standards for private companies, nonprofit organizations, and federal, state, and local governments. AICPA members represent many areas of practice, including business and industry, public practice, government, education, and consulting.

We strongly commend you for your leadership in promoting transparency regarding the information included in the Federal government’s financial report. We believe requiring the Comptroller General to make an annual presentation before a joint hearing of the Budget Committees will be very helpful to focus key policymakers on some of the most important aspects of the consolidated financial statements, including financial and sustainability measures. It will also assist them in better understanding the results of the financial statement audit and any related findings. The requirements outlined in this resolution represent a critical step in moving our Federal government forward, particularly as it relates to financial accountability and transparency, and will encourage improved decision making.

As you consider this and other legislative initiatives, we are always happy to discuss them with you. If you have any questions, or if we can be of any further assistance, please feel free to contact Diana Huntress Deem at 202.434.9276 or diana.deem@aicpa-cima.com. Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read "Barry C. Melancon", with a long horizontal flourish extending to the right.

Barry C. Melancon, CPA, CGMA
President and CEO