



## March 24, 2020 – Volume 27 No. 17

In these uncertain times, the AICPA is fighting to keep the economy strong. We already told you about how we are urging Congress to establish a federal payroll grant to fund small businesses. But we know that even more needs to be done.

That's why we have released the [AICPA's 9-Point Plan to support our economy and our businesses](#) – including CPA firms and the organizations we work for and with. We are calling on Congress and the Trump Administration to take these specific steps:

For All Businesses	For Small Businesses	For Employees
1. Suspend all required debt payments, including principal and interest, for mortgages and small and medium-sized business loans.	4. Establish a federal payroll grant to fund small business.	7. Expand access to unemployment benefits.
2. Waive all loan covenants for six months.	5. Freeze rent or mortgage payments.	8. Support employees in the hospitality industry.
3. Allow three-year net operating losses (NOLs) carrybacks.	6. Provide relief from banking and credit card payments.	9. Expand access to 401(k) assets.

Our economy can't afford for small businesses to close down. Keeping organizations like yours open and employees working will help our economy recover more quickly when the coronavirus is no longer a threat.

## Video Spotlight

Hear from Association CEO Barry Melancon, CPA, CGMA, about [how the profession can guide businesses and clients in this time of crisis](#).



### PCAOB provides firms opportunity for inspection relief

#### **A relief period of up to 45 days from PCAOB**

[PCAOB inspections will be available to audit firms that request relief](#), the board announced Monday. Firms that wish to use all or part of the 45-day period can reach out to their designated PCAOB inspections point of contact.

## Resources for You

### **Live Q&A | Managing for the local impact of a global disruption**

Join our Facebook Live discussion with experts from around the globe and across practice areas to discuss how to navigate the accounting and finance implications of the coronavirus pandemic. [This discussion will take place on Facebook Live, Thursday, March 26, 12pm ET.](#)

**Free CPE | Conducting Remote Audits in Uncertain Times**

In this free webcast, you'll gain insights from AICPA Chief Auditor Bob Dohrer, CPA, and Andrew Prather, CPA, on [how you can conduct a remote audit](#). Multiple dates available: March 25, 1-2pm ET; April 1, 12-1pm ET; April 10 from 11-12pm ET.

**Free report | Consequences of COVID-19 Financial Reporting Considerations**

Due to COVID-19, the information presented in clients' financial statements might be quite different from what would be reporting during normal times. To help preparers and practitioners be faithful to GAAP in this unusual environment, [the AICPA's Center for Plain English Accounting has produced a special report that's free to the public](#).

**Is accounting an "essential service" in your state?**

Several governors have issued orders that require non-essential workers to shelter-in-place. How does this apply to you? [This chart shows which states include accounting in their definition of "essential services."](#) We will continue to update it as governors issue new orders.