

# Advocacy, Tax, and Legislative Hot Topics

86<sup>th</sup> Annual SYMPOSIUM

November 17, 2025

*Grandover Resort, Greensboro*



Robert Broome, CAE  
VP of Advocacy & Outreach

# Advocacy Targets



General  
Assembly



Congress



State Board of  
CPA Examiners



State Agencies

(DOR, DES,  
Secretary of  
State, etc.)



Federal  
Agencies

(IRS, FinCEN,  
TAS, DHS, etc.)



Standard-  
Setting Entities

(FASB, GASB,  
AICPA, etc.)





**SHUTDOWN ENDS**

# Post-Shutdown Agenda

- Back pay for furloughed workers
- Reinstate RIF'ed federal workers
- Senate to hold vote in December on extending ACA tax credits
- Three full-year funding bills passed
- Nine appropriations bills pending
- New deadline: **January 30**





## What's New

- IRS CEO
- Direct File terminated
- IRS Notice 2025-62 (penalty relief connected to No Tax on Tips and Overtime)
- Increased limits for 401(k), 403(b), 457 plans

## What's Next

- Address shutdown backlog
- IRS guidance needed on:
  - 2026 draft forms and schedules
  - Mandatory e-payments
  - H.R. 1 temporary deductions (Seniors, Car Loan Interest, & No Tax on Tips)
  - Clean energy deductions
  - Sections 174 & 174A
  - Employee Retention Credit, GILTI...and more
- IRS Commissioner?

# This furloughed IRS lawyer is living out his dream of being a hot dog vendor

OCTOBER 29, 2025 · 5:34 AM ET

By Ava Pukatch



2-Minute Listen

+ PLAYLIST

≡ TRANSCRIPT



Isaac Stein stands outside "Shysters Dogs" on Sunday.

# H.R. 1 – Key Wins for the Accounting Profession



SALT Deduction  
for PTEs,  
including SSTBs



529 Plans  
Expanded for  
Postsecondary  
Credentials



Contingency  
Fees Language  
Dropped

# PICK YOUR PATH TO TAX EDUCATION

## DON FARMER TAX EDUCATION

### DON FARMER TAX EDUCATION

Choose from the signature 8-hour updates or dive into brand-new 2- and 4-hour hot topic sessions released throughout the year. Always relevant, always popular.

[LEARN MORE >](#)



### NEW: TAX TRACK AT THE 86TH ANNUAL SYMPOSIUM

We're bringing a dedicated tax track to Symposium for the first time ever! Join us November 15-17 to explore current issues, expert insights, and future-focused tax trends.

[LEARN MORE >](#)



### ONE BIG BEAUTIFUL BILL ACT

NCACPA is offering multiple dates of online education on the OBBBA designed to help you confidently advise clients, stay ahead of compliance requirements, and understand the law's far-reaching implications.

[LEARN MORE >](#)



### STATE & LOCAL TAX HIGHLIGHTS

On December 3, enjoy a special virtual rebroadcast featuring a curated selection of SALT-focused sessions from Symposium—details coming soon!

[LEARN MORE >](#)



### NC STATE TAX UPDATE

Catch the replay of Keith Wood, JD, CPA's Symposium update, offering an in-depth review of recent North Carolina tax developments—from notable court cases and administrative decisions to legislative, regulatory, and tax administration changes.

[LEARN MORE >](#)





Court fights  
on tariffs

SEC  
quarterly  
filing

Changes to  
H-1B visa  
program

HIRE Act  
targeting  
outsourcing



**SHUTDOWN? NO.  
STALEMATE? YES.**

# State Budget Stalemate (SB 257)

## Senate Tax Priorities

- More aggressive personal income tax rate reduction:
  - 3.49% in 2027
  - 2.99% in 2028
  - Could drop to 1.99% by 2036
- Franchise tax cap on first \$5M of tax base
- Doubles tax on sports wagering from 18% to 36%

## House Tax Priorities

- Adjusts revenue triggers for inflation, potentially slowing future rate cuts
- Increases standard deduction by \$500 for individuals & \$1,000 for MFJ
- Reinstates back-to-school sales tax holiday in 2026
- Exempts first \$5,000 in tips from state income tax

# SB 595, *Various Revenue Laws Changes*

## Provisions Championed by NCACPA

- Extends interest relief through 9/25/25 for taxpayers in the counties affected by Hurricane Helene
- Conforms to BBA Centralized Partnership Audit Regime
- Eliminates income taxation of the undistributed income of estates and trusts based on the presence of a beneficiary in the State

## IRC Conformity and Other Provisions

- Updates IRC reference to Jan. 1, 2025
- Various technical, clarifying, and administrative changes from NCDOR
- Creates a timber loss casualty deduction for PIT as the result of Hurricane Helene losses
- Increases penalty for filing a frivolous return

## Key Sticking Point

- House version adds language from HB 187
- Expands powers of credit unions to offer additional financial services, expand fields of membership, and expand investment authorities
- Conference committee appointed but has not reached a compromise



# Accounting Workforce Development Act

FILED ✓

PASSED BY SENATE ✓

PASSED BY HOUSE ✓

SIGNED BY GOVERNOR ✓

- ✓ Bachelor's degree
- ✓ 2 years of experience
- ✓ Pass the CPA Exam



CPA LICENSE DEREGULATION

MOBILITY & RECIPROCITY

CONSUMER PROTECTION

INVESTOR CONFIDENCE

FINANCIAL MARKETS

# What are proponents of deregulation saying?

“Licensing creates unnecessary barriers to employment.”

“Licensing stifles competition and drives up costs for consumers.”

“Licensing laws disproportionately hurt disadvantaged groups and violate the right to economic liberty.”

“Licensing laws make it more difficult for professionals to move to a new state.”

“Licensing boards are protectionist, have antitrust issues, and are mired in red tape.”

“CPE is unnecessary and only serves to generate revenue for boards or professional associations.”

“Boards are comprised of market participants who won't effectively discipline their colleagues.”

“Markets can serve as regulators. If a business provides poor quality service, the market will discipline the provider.”

“Yelp can provide better assessments of quality than licensing laws.”



# Threats to Professional Licensure

**Sunrise/Sunset Review Requirements** — Requires stringent justification for creating or continuing licensing boards

**CPE Reduction/Elimination** — Rolls back or abolishes continuing education requirements for license renewal

**Universal License Recognition** — Allows licensees in one state to practice in another without redundant requirements

**Right to Earn a Living Act** — Licensing becomes regulation of last resort; limits licensing to professions necessary to protect public health, safety, or welfare; places burden on the state to justify license necessity

**Occupational Licensing Consumer Choice Act** — Allows individuals to practice a profession without a license, provided they disclose that fact to consumers

# Looking Ahead to 2026



Protect the CPA  
license



Monitor policy  
trends & risks



Educate  
lawmakers



Build coalitions  
with allies

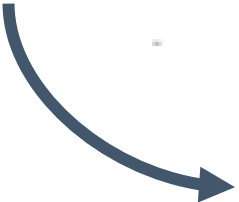


Promote the  
CPA brand

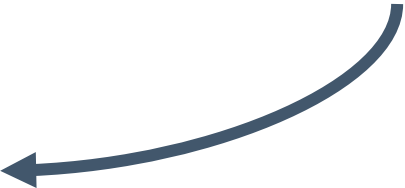


Navigate  
regulatory change

**Lobbying**



**Political  
Action  
Committee**



**Grassroots**



# Make your voice heard!

Unsure about what to say  
or who to contact?

Visit the NCACPA  
Advocacy Action Center





# KEY PERSON PROGRAM



Leverage your relationships



Serve as a resource



Share your expertise



Advocate for policy priorities

# Elevate Your Impact

NORTH CAROLINA  
**CPA PAC**  
your voice in action



**KEY PERSON**  
PROGRAM



# Thank you



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