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Letter from John L. Carey, Secretary, American Institute of Accountants, to Members and Associates of the AIA Re: Applicability to Professional Accounting Firms of the President's Re-employment Agreement.

John L. Carey

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AMERICAN INSTITUTE OF ACCOUNTANTS

135 CEDAR STREET, NEW YORK, N. Y.

August 1, 1933.

TO THE MEMBERS AND ASSOCIATES OF THE
AMERICAN INSTITUTE OF ACCOUNTANTS:

GENTLEMEN:

Members of the American Institute of Accountants have inquired as to whether the President's re-employment agreement, which many of them have received, is applicable to professional accounting firms. The officers of the Institute have met and discussed the matter.

The Institute has been officially advised that the industrial recovery act is not intended to apply to professions, and authoritative interpretations of the President's re-employment agreement indicate that that agreement is not intended to apply to professional occupations.

The officers of the Institute believe that the entire personnel of an accountant's office is engaged in producing a professional service, and therefore that the re-employment agreement is not intended to apply to any employee of a professional accountant.

The Institute has been informed that the American Society of Certified Public Accountants and the New York State Society of Certified Public Accountants have likewise considered the matter, have reached the same conclusion and are advising their members accordingly.

Yours truly,

JOHN L. CAREY,

Secretary.