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**Letter from Percival F. Brundage, President, American Institute of Accountants, to Public Accounting Firms and Practitioners Represented in the American Institute of Accountants Re: Appeal to Each Member Firm or Practitioner to Voluntarily Contribute \$3 a Year for Each Accountant in the Organization to Help the Institute Raise Funds in Lieu of Raising Membership Fee.**

Percival F. Brundage

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# American Institute of Accountants

INCORPORATED UNDER THE LAWS OF THE DISTRICT OF COLUMBIA

THE NATIONAL ORGANIZATION OF CERTIFIED PUBLIC ACCOUNTANTS

PERCIVAL F. BRUNDAGE,  
PRESIDENT

270 MADISON AVENUE, NEW YORK 16, N. Y.

July 28, 1949

## A SPECIAL MESSAGE FROM THE PRESIDENT

To Public Accounting Firms and Practitioners  
Represented in the American Institute of Accountants

Gentlemen:

The council of the Institute at its recent meeting in Asheville confirmed the belief of the executive committee that the Institute must expand its work and its influence more rapidly than increasing revenues from dues and sales of publications are likely to permit.

You are familiar with the major problems which we face. For example:

Maintenance of the position of certified public accountants in the field of tax practice, in the face of aggressive efforts to restrict their activities.

Support of state societies in fighting efforts to lower professional standards through state legislation.

Development of broader community understanding of the C.P.A. and his contribution to society.

Adequate service to the growing number of smaller firms and individual practitioners in our membership.

Dissemination of full information to the entire profession on current developments in all areas of immediate interest to certified public accountants.

At the same time, we cannot abandon, and we believe it would be unwise to curtail basic activities in the fields of technical research, education, taxation, publications, service to state societies, and so on. The attacks which are being made on our profession call for better organization, higher standards, improved self-discipline, and unity in support of policies designed in the public interest.

Meanwhile, operating costs have increased substantially in recent years, and it will be some time before they can be expected to get back to preinflation levels. We have just signed a lease for new headquarters space which will add \$40,000 a year to our rent bill. (Our present rent has been based on a remarkably fortunate lease consummated in 1938.)

Clearly, there is not enough money available through dues and other regular income to maintain the present program, and at the same time provide for the expanded work which the executive committee and the council believe is necessary if the interests of the accounting profession are to be adequately protected.

It is not believed wise to raise individual membership dues. About 45 per cent of our members are staff employees, or are not in public practice. However, the executive committee believes that public accounting firms and practitioners, who benefit directly from many Institute activities, would gladly contribute modest amounts to maintain them. Accordingly, the council has approved the following plan:

Each firm or practitioner is requested to subscribe a voluntary contribution of \$3 a year for each accountant in the organization, including partners and permanent staff. It is suggested that the initial subscription be made for each of two successive years.

It is expected that these contributions will provide a sufficient annual addition to income to meet all needs which are foreseeable in the immediate future.

The amounts of individual contributions will be regarded as confidential, and will be known only to Institute officials who must deposit, record, acknowledge and audit them. The Bureau of Internal Revenue has ruled that such contributions are deductible from income for tax purposes.

Your response to this request will determine how high the American Institute of Accountants can raise its sights. In the name of the council, I ask for your help.

Yours sincerely,



President

PFB:A  
enclosure