



iowaCPA

August 2025

*Newsletter from the Iowa
Society of CPAs, your primary
source for profession-related
information*

CELEBRATE EXCELLENCE IN ACCOUNTING!

Join us Sept. 25 for ISCPA's new awards gala honoring leaders, rising stars and exam success.

Iowa Society of CPAs ... Advancing the professional success of our members

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Cover photo by Payton Shields: Des Moines, Iowa



SEPTEMBER 25 | THE MEADOWS EVENTS & CONFERENCE CENTER, ALTOONA

Celebrate the profession at the inaugural Circle of Excellence Awards

Make plans now to attend the most inspiring night of the year for Iowa's accounting community. We invite members, students and guests to join us for the debut of the ISCPA Circle of Excellence Awards, a new gala-style celebration honoring exceptional achievements and the bright future of the profession.

Set for Thursday, Sept. 25, at The Meadows Events & Conference Center in Altoona, this dynamic evening will spotlight those who lead, inspire and exemplify the best of the accounting profession. With networking, dinner, and an awards program, this event offers a unique opportunity to come together as a community and recognize milestones that matter.

Whether you're a longtime professional, a newly minted CPA or a student with big dreams, this night is designed to uplift and celebrate your place in Iowa's vibrant CPA network.

WHAT TO EXPECT

The evening begins with a cocktail and networking reception - your chance to connect with friends old and new. Guests will then enjoy dinner and a meaningful awards presentation featuring:

- ISCPA Outstanding Accounting Students
- Iowa CPA Education Foundation scholarship recipients
- Newly certified CPAs
- Successful CPA Exam candidates
- Capstone Award winners
- ISCPA Rising Stars
- Outstanding CPA in Business & Industry
- ISCPA Public Service Award
- Iowa CPAs Month of Service honorees
- Iowa CPA Education Foundation Crown Donor recognition



This new signature event is open to all ISCPA members, firms, families and guests. It's a special moment to honor hard work, celebrate your peers and witness the future of the profession unfold on stage.

MAKE IT A NIGHT TO REMEMBER

Celebrate in style by reserving a table for your team, office or group. Group seating includes a dedicated space for your guests to experience the evening together. Whether you're recognizing a new CPA or supporting a colleague's big moment, a reserved table makes it extra special.

HELP US RECOGNIZE EXAM SUCCESS!

If you, or someone in your organization/team, have passed the final CPA Exam section between July 1, 2024, and June 30, 2025, be sure to share names with this online form or contact Madeline Ward at mward@iacpa.org. ISCPA relies on our members and firms to help identify these high achievers.

NEED A ROOM?

Discounted hotel rooms are available at The Meadows Hotel for \$159 per night. Book by Sept. 10 by calling 515-957-3000 and requesting the ISCPA room block.

For full event details, the evening's agenda, and registration information, visit www.iacpa.org/coe.

Join us in celebrating the power of excellence, leadership and community. The Circle of Excellence Awards is more than an event, it's your moment to shine!

REGISTER AT WWW.IACPA.ORG/COE



Iowa's food insecurity crisis and call to act

Fighting hunger in the heartland with Iowa CPAs Month of Service
By Brian Newton, ISCPA Month of Service Committee

Food insecurity is defined as the lack of consistent, reliable access to enough affordable, nutritious food needed for an active, healthy life. Ironically, in Iowa - a state that produces millions of tons of grain and meat every year - an estimated 385,000 residents still face food insecurity. I am pleased to announce that the 2025 **Iowa CPAs Month of Service** will focus on addressing this critical issue. With approximately 1,500 organizations across Iowa providing food assistance, each of us has the opportunity to get involved and make a meaningful difference in the fight against hunger.

I reached out to Leslie Garman, CFRE, Director of Development and Outreach at DMARC, to get her insight on how much this issue impacts our community. DMARC is a community-based organization in Des Moines that emphasizes providing healthy, culturally appropriate food through a unique model that bridges the gap between traditional food banks and individual pantries. DMARC purchases food from wholesalers as well as receives donations from retailers and donors, making its free distribution of food possible to its Food Pantry Network, a network comprised of 14 pantries, multiple mobile pantry sites, and a home food delivery program to those unable to access a pantry. This approach allows DMARC to provide up to six times more food than the average consumer could purchase at retail, maximizing efficiency and impact across the greater Des Moines metro area, including Des Moines, Ankeny, Clive, Johnston, Urbandale and West Des Moines.

What does your data tell you about need in Iowa?

The demand for DMARC's services has surged in recent years, driven by several troubling trends. The expiration of pandemic-era assistance programs has left many households struggling to maintain food security. Inflation has disproportionately impacted low- and fixed-income families, pushing working families to seek food assistance for the first time. In the last calendar year, DMARC assisted a record 75,519 unique individuals, with one in three receiving help for the first time. Notably, one in four Des Moines residents relied on a DMARC pantry, and one in three individuals served were children under 17.

Do you expect demand for your services to continue to increase? Yes. The statistics above underscore the critical role DMARC plays as

economic pressures, including rising costs for housing, food, healthcare and childcare, continue to outpace wages.

DMARC anticipates the need for its services will persist as long as these economic challenges remain. Limited access to governmental assistance programs further exacerbates food insecurity, particularly for ALICE (Asset Limited, Income Constrained, Employed) households, who earn too much for some aid but too little for financial stability. DMARC's data highlights the urgency of addressing these systemic issues to reduce reliance on emergency food assistance.

What are some common misconceptions about food insecurity and those who visit food pantries?

Misconceptions about food insecurity often hinder efforts to address it effectively. A common stereotype is that pantry visitors are unemployed or unwilling to work. In reality, four out of five individuals assisted by DMARC are not unemployed adults. Many are employed in essential roles such as healthcare, retail, childcare, or service industries, but their wages cannot cover all basic needs. Food pantries often serve as a temporary bridge, with most families accessing them only one to two times per year during crises. Many recipients later become volunteers or donors, demonstrating the cyclical nature of community support.

Another misconception is that charitable food assistance alone can solve hunger. While DMARC's pantries provide critical relief, they cannot address root causes like inadequate wages, unaffordable housing, or healthcare costs. DMARC collaborates with the Iowa Hunger Coalition to advocate for systemic change, emphasizing that food insecurity is a community challenge requiring collective action.

How can people volunteer or support your organization? DMARC's impact relies on community involvement. Individuals can contribute by learning about food insecurity through DMARC's **newsletters, volunteering** at pantry sites or delivery programs, making **financial** or in-kind donations, **hosting** food drives, joining a committee (contact Leslie Garman at lgarman@dmarcunited.org), or raising awareness through advocacy (contact Luke Elzinga at lelzinga@dmarcunited.org).

Partnerships with local organizations amplify DMARC's efforts, addressing both immediate

needs and underlying causes. By engaging in these ways, the community can help DMARC continue its mission of ensuring no one in central Iowa goes hungry.

Learn more about DMARC at www.dmarcunited.org.

Find links to other Iowa food pantry/bank organizations and details on the 2025 Iowa CPAs Month of service are at www.iacpa.org/MOS.



***Brian Newton** is a CPA and shareholder with MHCS in West Des Moines. Brian has served on the Month of Service Committee since 2017. He has been an ISCPA member since 1996.*

Get a head start on your CPE goals this season

With the second half of the year well underway, now's a great time to take stock of your continuing education progress and make a plan to wrap up your requirements with confidence. Whether you need several hours or you require specific credits like ethics, financial statement presentation or Yellow Book, ISCPA has everything you need to stay on course.

Remember, Iowa rules require that at least half of your total CPE comes from live learning - either in-person or via live webcast. Additionally, 50% must be in technical subjects. That still leaves you flexibility: the remaining hours can be fulfilled through self-study or on-demand learning, and personal development content can round out the rest.

HERE'S HOW WE MAKE IT EASIER:

As an ISCPA member, you get access to our exclusive online CPE Tracker, which automatically records any courses taken through ISCPA. You can even log outside CPE, keeping your full record in one place, including those hard-to-track requirements like Yellow Book or ethics.

Our CPE catalog is packed with options to match your schedule and interests, from tax and audit to leadership, nonprofit, government, technology and more. Choose from short, one-hour bursts or deep-dive multi-day events. We also offer evening and weekend sessions to help you work around your busy schedule.

As we transition into fall, now is the time to register early, secure your spot, and take the pressure off later in the year. Explore your options and get ahead at www.iacpa.org/cpe.

New conference! CPA Trends Forum

In a profession shaped by constant evolution, the CPA Trends Forum on Aug. 26 delivers timely insights and actionable strategies for navigating what's next. This forward-thinking event brings together experts and peers to explore today's most pressing challenges - from AI and cybersecurity to burnout, ethics, and regulatory changes.

EXPLORE THE AGENDA HIGHLIGHTS:

- Cybersecurity of AI - Discover how to protect your data while integrating AI tools like Microsoft Copilot into your workflow.
- Burnout is not a buzzword - Learn how to recognize CPA burnout early and implement strategies that support team resilience and engagement.
- The AI advantage - Gain a competitive edge by using AI to enhance advisory services and future-proof your role.
- A&A update - Get briefed on the latest standards and prepare your firm for 2025 quality management changes.
- Business ethics - Participate in real-world ethical case studies that challenge you to lead with integrity.

From high-impact learning to real-world tools, this conference is your one-stop overview on key issues and pain points impacting your work. View the full agenda and register **HERE**.

Legislative bills affecting tax practitioners

By Dave Rogers, ISCPA Taxation Committee

On June 24, the Taxation Committee was honored to host Brad Epperly, ISCPA legislative counsel, for an update on the enacted state legislation from the recently completed legislative session.

The following bills that affect the services that CPA's may be providing to their clients were passed:

HF 994 – This bill allows for certain beer barrel and wine gallonage taxes to be paid on a quarterly basis when the annual liability is expected to be less than \$2,500. This law is effective on Jan. 1, 2026.

SF 605 – This bill states that winnings from sports wagers are earned income and therefore subject to state and federal withholdings. This bill is effective as of Jan. 1, 2026.

SF 606 – This bill provides that sales and use tax returns, when required to be filed electronically, are not considered filed with the Department of Revenue if filed in a different manner. The taxpayer may request permission from the director to use another filing method. This was effective on May 6, 2025.

HF 975 – This bill made numerous changes to programs and credits that were managed and distributed by the Iowa Economic Development Authority and the Iowa Finance Authority. This was effective on July 1, 2025.

HF 976 – This bill makes numerous changes relating to the administration of tax by the Iowa Department of Revenue. There are provisions affecting individual income, property, sales and use, motor fuel and inheritance taxes within the bill. Some of the changes include:

- An expansion of the 10-year requirement to qualify for the farm tenancy income tax exclusion. The 10 years may now be in aggregate rather than consecutively.
- The addition of an exemption for the lump sum distribution of a qualified retirement account from state individual taxation. For the lump sum distribution to be exempt, it must be received by an individual that is disabled, 55 years of age or older, a surviving spouse, or an individual having an insurable interest an individual who would have qualified for the exemption. This provision is effective retroactively to Jan. 1, 2025.
- Effective Jan. 1, 2026, estimated state individual income taxes will be required if the taxpayer's annual liability is expected to exceed \$1,000. This is an increase from the current threshold of \$200.

SF 607 – The bill makes multiple changes to the calculation of unemployment insurance taxes. The definition of "taxable wages" now excludes wages paid by Iowa employers to employees located in another state if that state extends reciprocity to Iowa. The taxable wage base is reduced and the maximum employer contribution rate is reduced from 9.0% to 5.4%. Provisions of this bill are effective on July 1, 2025 and Jan. 1, 2026.

SF 657 – This bill creates, modifies and eliminates various tax credits and tax incentive programs. There are 21 divisions of this bill, one of the more popular credits affected is the Endow Iowa Credit Program, which had the total amount of credits available on an annual basis reduced by this legislation.

Some of the tax bills that were not passed during the session were reviewed. There was a significant amount of discussion regarding property tax reform, but no consensus could be reached to create a final bill. There was also limited discussion regarding income tax rates, but the current reaction was that no further movement would occur in the foreseeable future.

The new requirement contained in **SF 608** for audits of grain dealers was discussed as it caught many practitioners by surprise. ISCPA staff is working with the applicable entities to assist with any potential transition relief that may be available as grain dealers and practitioners work through these new requirements.



Dave Rogers is a CPA and a partner at Carney Alexander Marold & Co LLP in Waterloo. He has been a member of ISCPA since 1992.

FIND A
CPA

Join the Find a CPA Directory at www.iacpa.org/find-a-cpa

Connect and socialize with ISCPA this fall

SEPTEMBER



Annual Tailgate Happy Hour

ISCPA invites members to a Tailgate Happy Hour on Sept. 4 hosted by participants of ISCPA's Leaders Emerging in the Accounting Program (LEAP). Enjoy professional networking opportunities with fellow CPAs.

The tradition continues for ISCPA's social event prior to the big state rivalry football game. Members are encouraged to show their loyalties by sporting their favorite team's apparel. You'll find support for many teams at this event.

Everyone is welcome and one lucky member will win two tickets to the game in Ames! Sign up at www.iacpa.org/tailgate. Bring a nonperishable food donation to benefit the Urbandale Food Pantry in conjunction with Iowa CPAs Month of Service during September.

OCTOBER

Sips & Socialize

SAVE THE DATE! We have another great event set for Oct. 23 - Sips & Socialize returns for 2025. This happy hour brings together Iowa CPAs, bankers, lawyers and financial professionals and is sponsored by The Reserves Network and Tarbell & Company. Sponsorship opportunities are available. Contact **Lindsey Haley** for more information. Watch your emails for more and register at www.iacpa.org/sas.



Eastern Iowa Fall Mixer

Come hang out with fellow ISCPA members from across Eastern Iowa at Lion Bridge Brewing in Cedar Rapids on Sept. 16. Bring a friend or make a few new ones as we kick off the fall season together.

Whether you're new to the area, looking to meet others in your field, or just want to enjoy some good conversation, this mixer is for you.

Everyone is welcome. Sign up at www.iacpa.org/eastfm. Bring a nonperishable food donation to benefit HACAP in conjunction with Iowa CPAs Month of Service during September.

CLASSIFIEDS

FINANCE DIRECTOR - The City of Waukee, Iowa (population 31,823) is seeking candidates for the position of finance director. The current finance director is retiring after serving twenty-five (25) years with the city. For additional information about the City of Waukee go to <https://www.waukee.org/>. To apply, send cover letter, resume, and salary history by 4:00 p.m. on September 8, 2025, to Jeff Cayler, jeff.cayler@gmail.com, (712) 830-3794.

IOWA PRACTICES FOR SALE:

Gross revenues shown.

- NW Central Iowa EA Tax & Accounting Practice-\$718,000
- Des Moines, IA Tax & Accounting Practice-\$700,000
- Lee County IA Tax & Accounting Practice-\$416,000
- Suburb of Des Moines EA Tax & Accounting Practice-\$823,000
- Sioux City, IA Tax Practice-\$220,000
- Quad Cities Area CPA Practice-\$780,000
- Southeastern Iowa CPA Practice-\$1,000,000
- Cedar Rapids/Waterloo Area CPA Practice-\$944,000

For more information call Trent Holmes 1 (800) 397-0249 or visit www.APS.net.

Welcome!



The following individuals have recently joined the Society. Please take time to welcome them and invite them to participate in events and programs with you.

Ryan Keck

Holmes Murphy &
Associates
Waukee

Donald Boelens

Kairos Partners LLC
Winterset

Mary Harvey

Peak Numbers
Cedar Rapids

AFFILIATES**Michael Den Herder**

LattaHarris LLP
Iowa City

Chloe Berns

Denman CPA
West Des Moines

William Munger

Denman CPA
West Des Moines

Lucas Bartachek

Denman CPA
West Des Moines

Tyler Schulze

Denman CPA
West Des Moines

New student affiliates

Iowa State University

Olivia Burrough
Addison Clark
Allison Rohden

**University of Northern
Iowa**

Evans Siaw Dankyi
Tianrong Wu

**Western Illinois
University**

Emma Hunter

**Louisiana State
University**

Jonathan Black

**University of South
Dakota**

Conner Halbur

Members in the news

Steven Allen, Principal, Des Moines, has been promoted to assistant vice president and CAO.

Ashley Arellano, Wellmark Inc, Des Moines, has been promoted to director of financial reporting and investment operations.

Makayla Fagen, MHCS PC, West Des Moines, has been promoted to senior manager.

Alma Grove has been hired by Source Allies, Urbandale, as teammate services - accounting.

Matt Huisman has been hired by American Equity, Des Moines, as senior FP&A analyst.

Rosanne Lahr has been hired by Fidelity Bank & Trust, Dubuque, as an accounting specialist.

John Marshall Jr., MHCS PC, West Des Moines, has been promoted to director of strategic firm growth.

Marie Ott was hired by Global Atlantic Financial Group, Des Moines, as vice president of statutory reporting.

Brad Ritter has been hired by Kemin Industries, Des Moines, as senior tax accountant.

Kyle Thompson has been hired by Farm Bureau Financial Services, West Des Moines, as senior accountant of expense planning.

Faith Warden, Corn Belt Power Cooperative, Humboldt, has been promoted to VP finance & admin.

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needed



Our **100% online program** provides a path to earning a specialized degree that helps you get ahead in today's business environment.

Dan Biersdorf is pursuing his master's in accounting analytics online while serving as vice president of studio operations at NBCUniversal in Atlanta, Georgia.

» **Scan the QR code to learn more.**

IOWA STATE UNIVERSITY
Ivy College of Business

Understanding our PAC: Why it matters to you and the profession

By Carrie Steffen, ISCPA CEO

Most of us don't get excited at the mention of "political action committee," or PAC. It may conjure images of special interests, partisanship, backroom deals and big-money politics. The Iowa Certified Public Accountants Political Action Committee (ICPA/PAC), our Society's PAC, is something very different: it's a **strategic tool to protect the future of the CPA profession** and amplify your voice where it matters most - at the state Capitol.

Let's start with what the PAC does not do.

It does not support political parties or promote divisive issues outside the scope of our profession.

It does not target specific people; we give to positions. So, for example, we would give a set amount to the Ways and Means chair position regardless of who is in that seat and her/his political affiliation.

It does not support national candidates or officials.

So, what is our PAC, really?

Our PAC is a member-supported fund that furthers the ISCPA's ability to advocate effectively on behalf of CPAs in Iowa. It's an agnostic vehicle to support the positions most relevant to setting or modifying policies that directly affect you - such as alternative pathway legislation or the grain warehouse audit requirement. Our PAC is a tool used in building relationships with legislators, educating policymakers, and supporting candidates who understand and value the critical

role CPAs play in business, government and society.

Why does this matter to you as an ISCPA member?

State legislation and regulations have a direct and lasting impact on how you practice, how your firm or business operates, and how the public perceives the profession. Whether it's protecting the CPA license from harmful deregulation efforts, shaping tax policy, or ensuring fair rules for firms of all sizes, your professional interests are often on the line in legislative debates.

The PAC helps encourage people in the policy-making rooms to think of us when we're not there.

Over the past few years, we've seen a significant increase in legislation that could dramatically reshape professional licensing and regulatory frameworks. Without an active and engaged voice at the table, the CPA profession could find itself swept up in broad, one-size-fits-all reforms that don't reflect the public trust we're built on. That's where our PAC comes in.

What your contribution makes possible

By contributing to the ICPA/PAC, you're helping to ensure that lawmakers hear directly from CPAs. You're giving the ISCPA the ability to support elected officials and encourage them to take time to understand our important issues. It's a way to strengthen the profession's influence - not

through partisanship, but through credible, consistent advocacy.

Participation, not partisanship

Ultimately, our PAC is about professional advocacy, not political ideology. You may never feel entirely comfortable with the idea of political fundraising, and that's okay. But if you value the CPA designation and want to preserve its meaning for future generations, your participation in the PAC is one of the most impactful steps you can take.

I encourage you to learn more, ask questions, consider contributing and encourage others to contribute. **Even a small donation signals that you care about the future of your profession.** Together, we can ensure that CPAs continue to be trusted, respected and heard where it counts.

Click here to make your contribution today and, thank you!



Tax pros face new reporting landscape under OBBBA

Tax professionals and CPAs are taking a fresh look at compliance workflows following the sweeping tax reforms introduced in the One Big Beautiful Bill Act (OBBBA), signed into law in July 2025. The legislation contains several key provisions affecting individual income tax, pass-through entities, and small business tax compliance, all areas of immediate concern for preparers heading into the next filing season.

Reporting requirements for digital payments

Among the major updates in the new bill is the rules for reporting payments through third-party platforms such as Venmo, PayPal and Etsy. Before OBBBA, a threshold of \$600 in total payments, regardless of transaction volume was being phased in from a 2021 rule. This bill restores the \$20,000 and 200 transaction threshold retroactive to 2022.

Tax professionals should educate clients, especially gig workers and marketplace sellers of the repeal of the American Rescue Plan Act 1099-K threshold.

Standard deduction and brackets

The OBBBA preserves and slightly increases the standard deduction amounts originally established by the Tax Cuts and Jobs Act (TCJA) and begins indexing the amounts for inflation annually in 2026. The seven individual tax brackets initially established by the 2017 TCJA are made permanent with OBBBA.

Credit income compliance

The OBBBA makes permanent the higher value of the Child Tax Credit and the refundable portion established by the TCJA and adjusts these amounts for inflation annually. The full Child Tax Credit amount is subject to income limitations, phasing out above certain thresholds. Tax preparers should educate clients on the income phaseout thresholds and necessary verification requirements.

Pass-through entity election opportunities

The OBBBA provides temporary relief from the SALT cap by increasing it to \$40,000 through 2029, with a phase-out for high-income earners. For pass-through business owners, the OBBBA preserves a federal workaround to the state and local tax (SALT) deduction cap. Eligible pass-throughs may elect to pay state income taxes, which are deductible as a business expense at the federal level, effectively bypassing the individual SALT cap. The provision aligns with trends in state legislation and offers CPAs a valuable tool in SALT planning, but only if elections are made on time and properly documented.

Looking ahead

As tax professionals work to absorb and understand the changes, early adaptation, especially in client communication and documentation standards, will be key to staying ahead. ISCPA will assist with resources and educational options for members.

ISCPA has **seminars** to help get up to speed on implications from OBBBA and the fall tax updates will also feature in the topics covered.

In Remembrance

ISCPA offers condolences to the families of:

Donald Koppenhaver of Mount Vernon passed away July 11, 2025. He had been an ISCPA member since 1969.

Chuck Stewart of Ankeny passed away June 25, 2024. He had been an ISCPA member since 1968.

**EMERGING LEADERS
CONFERENCE**

AUGUST 14
WEST48 CONFERENCE CENTER
WEST DES MOINES | 7 HRS CPE

iscpa
IOWA SOCIETY OF CPAs

What CPAs need to know about the One Big Beautiful Bill Act (OBBBA)

On July 4, 2025, President Trump signed the One Big Beautiful Bill Act (OBBBA)/HR 1 into law, marking the most significant overhaul of the federal tax code since the Tax Cuts and Jobs Act (TCJA) of 2017. Passed through budget reconciliation, the OBBBA permanently extends several key TCJA provisions that were set to expire and introduces new provisions affecting individuals, businesses and the tax professionals who serve them. These changes carry significant implications for tax planning and compliance, making understanding and implementation essential for CPAs and tax professionals ahead of the 2025 filing season. Some key highlights of the OBBBA include:

1. **Tip and overtime pay:** A new deduction was established for earned income from tips and overtime pay for tax years 2025 through 2028, creating potential tax savings for qualifying taxpayers.
2. **Senior deduction:** A temporary personal exemption deduction of up to \$6,000 is available for individuals aged 65 or older for tax years 2025 through 2028.
3. **Trump accounts:** This new tax-favored savings account is designed to support future investments in education, housing and entrepreneurship for children.
4. **Car loan interest deduction:** For tax years 2025 through 2028, a new deduction is available for interest on certain car loans, offering potential tax benefits for qualifying personal-use vehicles.
5. **Section 1202 exclusion:** The OBBBA expands the Section 1202 exclusion for qualified small business stock by introducing tiered gain exclusions based on holding periods, increasing the per-issuer gain exclusion cap, and raising the corporate gross asset limit.
6. **SALT cap:** The SALT deduction cap is increased to up to \$40,000 (indexed for inflation through 2029) with a phase-down for high-income taxpayers.
7. **Bonus depreciation:** The OBBBA permanently reinstates 100% bonus depreciation and creates a new special depreciation allowance for qualified production property.
8. **Key TCJA provisions made permanent:** The OBBBA makes several TCJA provisions permanent, including lowered individual tax brackets, increased standard deductions, and the repeal of personal exemptions, providing greater long-term planning certainty for individuals and families.

Get up to speed on OBBBA with expert-led training designed to prepare you for 2025 tax planning and beyond. Upcoming courses covering OBBBA include:

AUG.18

The One Big Beautiful Bill: 2025 tax legislation

4 hours CPE | 12:30-4:30 p.m. | Live Virtual Seminar

AUG. 25

Surgent's Overview and Analysis of the New Tax Law: Part 1 - Focus on Individual Taxation

4 hours CPE | 8-11:30 a.m. | Live Virtual Seminar

AUG. 26

Surgent's Overview and Analysis of the New Tax Law: Part 2 - Focus on Business Taxation

4 hours CPE | 8-11:30 a.m. Live Virtual Seminar

AUG. 27

Unpacking OBBBA for Individual Taxpayers

2 hours CPE | 9-11 a.m. | Live Virtual Seminar

AUG. 27

Unpacking OBBBA for Business Taxpayers

2 hours CPE | 1-3 p.m. | Live Virtual Seminar

OCT. 30

Real World Tax Update for Individuals and Entities

8 a.m.-4 p.m. | Live Virtual Seminar

NOV. 6

Federal Tax Update: Individual and Business Current Developments

8 hours CPE | 8 a.m.-4 p.m. | West Des Moines & Live Webcast

NOV. 20-21

Fall Federal Tax Summit

16 hours CPE | 8 a.m.-4 p.m. | Cedar Rapids

DEC. 8-9

Winter Federal Tax Summit

16 hours CPE | 8 a.m.-4 p.m. | Live Virtual Seminar

Customized onsite learning solutions for your team

Looking for a convenient and cost-effective way to strengthen your team's skills? If your organization has 10 or more employees who need training on the same topic, ISCPA's customized onsite learning solutions may be exactly what you need. With access to a broad network of expert instructors and a wide range of courses, we'll work with you to tailor a learning experience that fits your goals, your schedule, and your budget.

Whether you're focused on technical updates, leadership development or specialized training, ISCPA can bring high-quality education directly to your team in a format that works for you.

HOW IT WORKS:

1. Tell us what you need. Share your learning goals, challenges, and training requirements.
2. We build your program. Our learning team will design a custom solution and connect you with experienced instructors.
3. You set the schedule. Choose the date, time, and location that work best for your staff.

WHY CHOOSE CUSTOMIZED ONSITE TRAINING?

- Get a learning experience tailored to your organization's specific needs.
- Train your team in a confidential, distraction-free environment.
- Reduce travel time and associated costs.
- Take advantage of flexible pricing options.

To explore onsite training options or get started, contact Katie Shields at kshields@iacpa.org.

2025 Conferences at a Glance

AUG. 14	Emerging Leaders
AUG. 26	CPA Trends Forum
SEPT. 16-17	Fall CPE
SEPT. 25	Circle of Excellence Awards
NOV. 3	Business Valuation
DEC. 3	K2's Excel

Mark your calendars for our annual tax updates and signature programs

OCT. 27	Accounting and Auditing Update for the Real World
OCT. 28	Preparation, Compilation and Review Update for the Local Firm
OCT. 30	Real World Tax Update for Individuals and Entities
NOV. 6	Federal Tax Update: Individual and Business Current Developments
NOV. 13	Iowa Tax Update
NOV. 20-21	Fall Federal Tax Summit (Cedar Rapids)
DEC. 2	Iowa Department of Revenue Update
DEC. 8-9	Winter Federal Tax Summit

As potential future tax updates are released, ISCPA will be your go-to source for the latest news and developments. Visit our **online CPE catalog** often for the latest learning opportunities.

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SEPT. 11: Form 990-T - Exploring the Good, the Bad and the Ugly of Unrelated Business Income Taxation

SEPT. 29: Avoiding Pitfalls - Strengthening Your Nonprofit's Financial Health

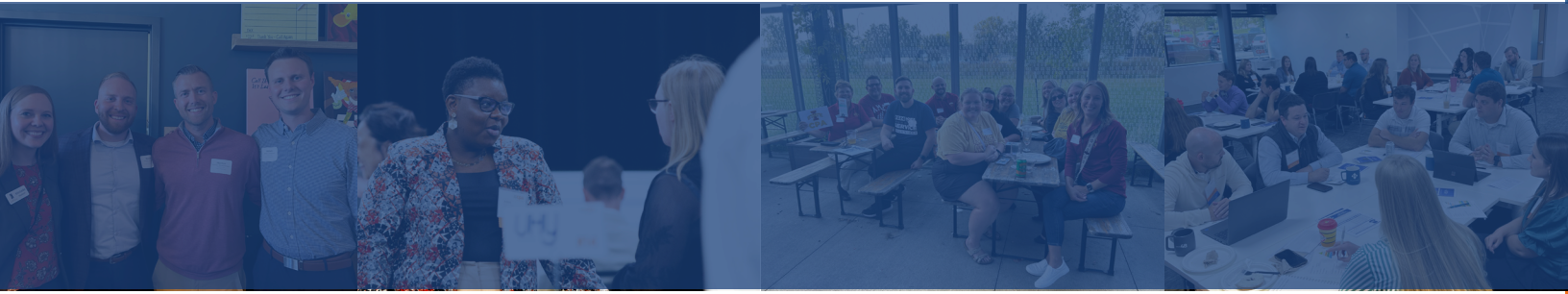
OCT. 23: Why People Make Unethical Decisions - A Deep Dive into Biases, Pressures and Situational Factors

OCT. 29: Nonprofit Accounting and Auditing Update

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Date	Course/Event Title	Format
Sept. 11	Virtual Nonprofit Series: Form 990-T - Exploring the Good, the Bad and the Ugly of Unrelated Business Income Taxation	Live Virtual Seminar
Sept. 16-17	Fall CPE Conference	Cedar Rapids
Sept. 22	Real Estate Taxation-A Comprehensive Guide	Live Virtual Seminar
Sept. 25	ISCPA Circle of Excellence Awards (Non-CPE event)	Altoona
Sept. 29	CPA Practice Management	Live Virtual Seminar
Sept. 29	Virtual Nonprofit Series: Avoiding Pitfalls - Strengthening Your Non-profit's Financial Health	Live Virtual Seminar
Oct. 21	Construction Industry Accounting, Internal Controls, Valuations and Taxation	Live Virtual Seminar
Oct. 23	Sips & Socialize Networking Event (Non-CPE event)	Des Moines
Oct. 23	Understanding Partnership Taxation: PTE Elections, 754 Elections, and Selling a Partnership Interest	Live Virtual Seminar
Oct. 23	Virtual Nonprofit Series: Why People Make Unethical Decisions - A Deep Dive into Biases, Pressures and Situational Factors	Live Virtual Seminar
Oct. 27	Accounting and Auditing Update for the Real World	Live Virtual Seminar
Oct. 28	K2's Ethics And Technology	Live Virtual Seminar
Oct. 28	Preparation, Compilation and Review Update for the Local Firm	Live Virtual Seminar
Oct. 28	The New Workforce - New Data, New Ideas, Aging Baby Boomers	Live Virtual Seminar
Oct. 29	Virtual Nonprofit Series: Nonprofit Accounting and Auditing Update	Live Virtual Seminar
Oct. 29	K2's Better Productivity Through Artificial Intelligence and Automation Tools	Live Virtual Seminar
Oct. 29	Key Partnership and S Corporation Tax Planning Strategies	Live Virtual Seminar
Oct. 29	The Essential Multistate Tax Update	Live Virtual Seminar
Oct. 30	Real World Tax Update for Individuals and Entities	Live Virtual Seminar
Nov. 3	MNCPA Business Valuation Conference	Live Virtual Conference

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MEET OUR MEMBERS

MEMBER SPOTLIGHT

TWYLA ROSENBAUM

JOB: Tenured professor of accounting with Morningside University in Sioux City

ALMA MATER: University of South Dakota School of Law (JD); University of South Dakota School of Business (MBA); Briar Cliff University (BA Accounting)

HOMETOWN: Hinton

COMMUNITY AND SOCIETY ACTIVITIES: ISCPA Board of Directors secretary; and Education Foundation, Career Awareness, Month of Service Committees. IMA Des Moines chapter president; AICPA member; IMA member; ACFE member; Siouxland Food Bank volunteer; Camp High Hopes volunteer; church council member.

Twyla and her husband Jim live in Dakota Dunes, S.D. They have three adult sons and one bonus daughter with families living in Texas, Colorado, Missouri and Arkansas.



First job: Babysitting and walking bean fields.

What I wanted to be when I grew up: A CPA, since age 16.

My inspiration to become a CPA: My Hinton high school accounting teacher, Mrs. Kauzlarich, who invited a CPA from a local firm to come speak to our class during my junior year.

How has being a member of ISCPA helped you? It has been valuable for networking and collaborating with other CPAs across the state and forming working relationships with colleagues teaching accounting in higher education. It has also allowed me to expand my volunteer efforts and further develop my leadership skills serving on the ISCPA Board of Directors.

What are some of the biggest changes you've seen in the profession? I have been a CPA since 1983, so I've witnessed several changes. Obviously, the modification from 120 hours to 150 hours of higher education to sit for the CPA exam was a big change more than two decades ago; now we have the alternate pathway which will hopefully lead to more students pursuing the CPA designation and career. Another big change is the broad range of advisory services that CPAs now provide beyond tax and auditing, such as wealth management, cybersecurity, business succession planning, business valuations and assisting attorneys by investigating financial crimes and serving as expert witnesses in prosecuting white collar criminals.

What is your favorite thing about your job? I love to teach and serve as a mentor to college students by exposing them to many facets that are available in the accounting field through speakers in the classroom, regional field trips to accounting firms and industry businesses, and taking students to local, regional and national accounting and leadership conferences.

I am passionate about: Forensic accounting, as it is the perfect merger of accounting and law!

People don't know this about me: I grew up on a farm and showed cattle in 4-H from 4th grade through high school.

Your philosophies toward work and life: Treat others with kindness and respect; strive for excellence; keep your moral compass because it takes a lifetime to build your professional reputation and one bad decision to destroy it; remember to stop and smell the roses; thank God daily; honor your mother and father; love one another.

How has your experience shaped who you are today?

Growing up on a farm instilled in me at an early age the value of hard work, persistence, setting goals, prudent financial management and dealing with disappointments that are out of one's control. My early experience in public accounting was exhilarating and fulfilling as I built my client base in both tax and audit. When I made the switch from public to industry accounting, I worked for a publicly traded utility company, where I mastered SEC and FERC reporting, corporate tax reporting and planning, worked extensively in mergers and acquisitions. I then entered the world of higher education, teaching accounting and business at Morningside University, where I have taught for more than 22 years and am now a tenured, full professor. And after earning my Juris Doctorate degree, I have served as an adjunct instructor several times at my alma mater, the University of South Dakota School of Law.

What influences have helped you? My parents were the largest influence early in my life; they taught me that hard work and honesty are essential to any personal or business relationship. I have been fortunate to have had numerous college professors, bosses and mentors, whose positive example, encouragement and confidence in me helped me shape the person I am today. My husband has been my solid rock foundation and true partner along this journey.

Biggest achievement to date: Raising my three sons to be responsible, respectful and loving young men is by far my most significant achievement in life.

I never leave home without: Telling my loved ones I love them

Favorite food: Chocolate

Favorite movie: The Lion King

Favorite app: The Weather app

Best advice I ever received: Never give up

Go-to karaoke song: Dancing Queen by ABBA

My first guest if I hosted a talk show: Warren Buffet

My favorite concert: Beyonce

My hero is: My father

Place I'd love to live: Spain

Compliance extension for grain elevator audit requirement

New audit requirement for grain elevators receives updated implementation guide

The new Iowa law **Senate File 608**, modernizing the state's Grain Depositors and Sellers Indemnity Fund has led to some scrambling by businesses and CPAs to meet new audit requirements. ISCPA has been working with other concerned entities to help share the implications of the new requirements (especially the short deadlines) with government officials. The Iowa Department of Agriculture and Land Stewardship (IDALS) has **finalized administrative rules** to implement the law, which are now in effect. The new rules include implementation timelines for the audit requirements, including a 12-month extension to submit audited financials as long as they meet stated conditions:

1. Limited Due Date Extension for Audit Requirements: From July 1, 2025, to June 30, 2026, grain dealers who are unable to timely submit financial statements that include an unqualified audit opinion may request a 12-month extension. To qualify, they must provide a reviewed financial statement from an Iowa CPA and an affidavit affirming financial compliance or intent to file a supplemental bond. During the extension, dealers must submit monthly financials to IDALS. This extension is only allowed during the transition period and will not be available after June 30, 2026, unless the law is changed.

Please note, this 12-month extension is meant to give grain dealers additional time to get an audit completed, it does not push out the audit requirement.

ISCPA partners with AMBA to bring added value to members

We're excited to welcome our new partner, AMBA (Association Member Benefits Advisors), a national leader in delivering exclusive benefits and savings to association members. Through this partnership, ISCPA members will soon gain access to valuable perks through a dedicated AMBA-ISCPA website. You'll also have the chance to meet AMBA representatives at upcoming ISCPA events. This is just one more way we're working to bring more value, more access, and more resources to your ISCPA membership.

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Conference details and registration available www.iacpa.org/eifc