
DIOGUARDI TRIBUTE TO AICPA
100TH ANNIVERSARY

HON. JOSEPH J. DIOGUARDI

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Thursday, June 18, 1987

Mr. DIOGUARDI. Mr. Speaker, I rise to pay tribute today to the American Institute of Certified Public Accountants, a highly esteemed organization that is celebrating its 100th anniversary.

As President Franklin D. Roosevelt said in a 1937 letter to Col. Robert H. Montgomery, then president of the American Institute of Accountants, "The same considerations which make accounting of such paramount importance in private enterprise have equal force in their relation to public business."

Fifty years later, Mr. Speaker, it is obvious that President Roosevelt's words still echo the truth—only more so today, when the public-sector routinely acts as if accountability to the taxpayer is an optional chore, not a public duty.

In the 50 year interim between President Roosevelt's letter to Colonel Montgomery and my words on behalf of the AICPA, the magnitude of the accounting industry's importance to the private and public sectors has grown exponentially. The increasing complexity and reporting requirements in both the public and private sectors has thrust the accounting profession to the forefront of acting on behalf of the public good.

Indeed Mr. Speaker, public polls continue to rank the accounting profession as one of the most trusted vocations in the Nation; it will continue to be viewed as such because integrity and independence play key roles in its professional mandates.

In closing Mr. Speaker, I trust that the impending observance of the 100th anniversary of the American Institute of Certified Public Accountants will give renewed public interest and appreciation to the importance of, as President Roosevelt said, "strict accounting in both private activity and in the discharge of the public business."
