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ASWA

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Three years ago, AWSCPA established an award to provide tangible evidence of its interest in the growth and development of the American Society of Woman Accountants. This award is presented annually to the ASWA chapter obtaining the largest number of points based on various chapter activities. For the task of rating the activities and tabulating the points, much credit

and gratitude are due Ruth Clark, AWSCPA chairman of the award committee, and Vera Jean Bobsene, chairman for ASWA.

We face the future with full confidence as well we may because the enthusiasm and support of all our members has made our two societies among the finest women's organizations in the world.

ASWA—by EVELYN FORSYTH, President, 1947-8:

One immensely satisfactory evidence of the growth of ASWA is increase in membership. A net increase of approximately one hundred members includes a new chapter in Columbus, Ohio. The solid foundations which have been laid for two new chapters send out rays of bright hope for the coming year. Our next youngest chapter, Toledo, Ohio, which received its charter in August 1947, has nearly doubled its original membership.

A joint national office with AWSCPA was established and is managed by Helen Lord, C.P.A., at 342 Madison Avenue, New York.

Two spring conferences in May, 1948, one in Indianapolis and the other in San Francisco, served jointly as a prelude to the annual meeting to be held at the Ambassador East Hotel in Chicago, September 17-19. Each of the two programs furnished delightful entertainment, and splendid public relations within our own chapters as well as with numerous other groups within the profession and other civic associations. In addition, interim reports by national officers and directors, general business meetings, and chapter presidents' meetings assisted in the early formulation of the coming year's programs.

Following these conferences the *Indiana Certified Public Accountant* said of our society: "The American Society of Women Accountants is a professional society. Its object is to increase the interest of women in accounting, and to increase the opportunity for women in the field. Its members fully realize the responsibility of the accountant and cheerfully conform to the rigid code of ethics adopted by the profession. This society recognizes the need for a professional standard, one understood alike by the accountant and the public, and joins with the American Woman's Society of Certified Public Accountants in its efforts to maintain the present high standards of the C.P.A. certificate.

"Today, when the right of the accountant

to practice is challenged on all sides, the American Society of Women Accountants is proving its worth in maintaining cordial relations between the Public Accountant and the Certified Public Accountant. Unless both realize that theirs is a common cause, a half century of progress in the profession is due to be wiped out."

The public relations program included contact with counselors and deans of schools and colleges throughout the country by means of individual letters, with enclosures of brochures: "Women's Accounting Societies," "Early Women Accountants" by Norman Webster, and "The Woman C.P.A.—Her Future", by Jennie M. Palen.

Through this program various chapters sent paid subscriptions to accounting firms both in their own cities and in cities where women accountants have found it difficult to secure favorable recognition, where it is hoped THE WOMAN C.P.A. will constantly demonstrate the progress and achievements of the women in the profession.

Our legislation program was coordinated with those of the other professional groups in their efforts to secure passage of the Equal Rights Amendment; to prevent the passage of the Administrative Practitioners Bill in such form as to severely limit practice before federal agencies by non-lawyers; and to amend proposed legislation which might have denied accountants admission to practice before the Tax Court.

Our educational program included scholarships given by three chapters to girls majoring in accounting; a certificate of merit awarded to the outstanding senior girl bookkeeping student of each public and parochial school of the city, by one chapter; establishment of a vocational counseling service to bookkeeping students by one chapter. Several chapters entertained the commercial teachers and bookkeeping students of their cities at teas or dinners.

It has become an established precedent for each chapter to have at least one annual

public relations meeting to which other groups of the profession are invited as well as service clubs and civic leaders.

The monthly programs of the chapters are, without exception, fine examples of technical accounting and economic study. In addition to speakers from the field, study courses, panel discussions and round table discussions have been participated in by the membership.

We were privileged to receive tickets to

the *Herald-Tribune* Forum held in New York in October, 1947. Complete text of the Forum was mailed to each chapter.

Individual accomplishments of our members are demonstrated by the increasing number of C.P.A. certificates achieved.

Such growth and progress can be the result only of the warmest, most whole-hearted enthusiasm and efforts of our entire membership, for which I express my congratulations and deepest gratitude.

TAX NEWS

By **TENNIE C. LEONARD, C.P.A., Memphis, Tennessee**

In its haste to adjourn June 19th, the 80th Congress failed to act upon a number of measures in which accountants, tax practitioners, and the tax-paying public were vitally interested. Most important of the bills lost in the legislative logjam was the "general tax revision act" sponsored by Roswell Magill's committee, by the American Institute's committee on federal taxation, and by other independent groups. Many of the revisions of the Internal Revenue Code which the bill would enact had been approved by the Congressional Joint Committee on Internal Revenue Legislation and by the Treasury Department. It is generally expected that the bill may yet be passed if Congress is called back into session this year; if not, it will be the Tax Revision Act of 1949.

Also lost in the closing hours of Congress was HR 2657. Accountants took violent exceptions to its original form since it would have threatened seriously the right of accountants to represent clients before various governmental agencies. Many of the objectionable features were removed during the hearings held by Congressional committees. The American Institute of Accountants was especially active in amending its original purpose.

HR 3214 which codifies title 28 of the U. S. Code was passed and became law when signed by the president on June 25th, but without the provision making the Tax Court a court of record. Accountants had objected to the change in the Tax Court since it would have barred certified public accountants from practicing in that court. Students of taxation will be interested in the provision of HR 3214, now Public Law 773, which repeals the well known Dobson rule that the Tax Court was final arbiter unless there were clear mistakes of law. Under the new law circuit courts can review decisions of the Tax Court just as if

they were rulings of the district courts in civil actions tried without a jury.

One of the last minute changes put through by Congress before adjournment was a provision clarifying the "marital deduction" for estate tax purposes (IRC 812 (e) (1) (G)). The law as originally enacted provided that under given circumstances, insurance proceeds payable in installments would qualify for the marital deduction. The amendment provides that insurance proceeds left with the company at interest will also qualify. The first installment must be payable within 13 (instead of 12) months from the decedent's death; the surviving spouse must have the power to appoint all amounts payable under the insurance contract.

* * *

Word gets around that hymns have become very popular in juke boxes widely used in beer "joints". It may come as a shock to some of our more devout brethren that even Congress has taken cognizance of the affinity of the two by passing a bill entitled "HR 6808 to permit refund or credit to brewers of taxes paid on beer lost in bottling operations", to which was attached a rider which exempts from excise tax musical instruments sold to churches. How these two provisions, relieving such antithetic organizations, happened to be included in the same law is an interesting bit of gossip in the July issue of Taxes—The Tax Magazine.

* * *

A Philadelphia baker, evidently oblivious of the ingenuity of the Bureau of Internal Revenue in constructing income for a given taxable period, apparently thought that if he kept no records, his income could not be determined. Since records of purchases and sales were not available, the Commissioner constructed comparative balance sheets at the beginning and close of the taxable years,