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American Institute of Accountants

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Letter from the Committee on National Charter, American Institute of Accountants, to Members Re: H.R. 9446, Which Provides for the Incorporation of the American Institute of Accountants by Act of Congress.

Adam A. Ross

American Institute of Accountants. Committee on National Charter

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67TH CONGRESS, } H. R. 9446.
2D SESSION.

A BILL

To incorporate the American Institute of
Accountants.

By Mr. RODENBERG.

DECEMBER 9, 1921.—Referred to the Committee on
the District of Columbia and ordered to be
printed

IN THE HOUSE OF REPRESENTATIVES.

DECEMBER 9, 1921.

Mr. RODENBERG introduced the following bill; which was referred to the Committee on the District of Columbia and ordered to be printed.

A BILL

To incorporate the American Institute of Accountants.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*
3 That the persons following, namely: Carl H. Nau, John
4 B. Niven, Arthur W. Teele, Joseph E. Sterrett, John F.
5 Forbes, J. Porter Joplin, Waldron H. Rand, Frederick A.
6 Ross, Elijah W. Sells, Frederic A. Tilton, William Jeffers
7 Wilson, William R. Tolleth, Ernest Crowther, Edward E.
8 Gore, Charles S. Ludlam, Overton S. Meldrum, Adam A.
9 Ross, T. Edward Ross, William P. Hilton, Frederick H.
10 Hurdman, James D. M. Crockett, W. Sanders Davies,
11 Page Lawrence, Ernest Reckitt, William A. Smith, Edward
12 L. Suffern, J. S. Morris Goodloe, Elmer L. Hatter, Clifford
13 E. Izard, J. Edward Masters, James S. Matteson, Robert
14 H. Montgomery, Albert T. Bacon, Joseph E. Hutchinson,

1 senior, Charles E. Mather, William R. Mackenzie, Walter
2 Mucklow, John R. Ruckstell, and Lewis G. Fisher, their
3 associates and successors duly chosen, are hereby incorpo-
4 rated and declared to be a body corporate by the name,
5 title, and style of The American Institute of Accountants,
6 and by that name shall be known and have perpetual suc-
7 cession, with the powers, limitations, and restrictions herein
8 contained.

9 SEC. 2. That the objects for which said corporation is
10 incorporated shall be—

11 (a) To promote education in the science of accounts,
12 and in the practical application of that science, throughout
13 the United States of America and its Territories and posses-
14 sions.

15 (b) To maintain a library of works treating upon the
16 subject of accountancy and upon related subjects and to
17 encourage the production of such works.

18 (c) To publish books, pamphlets, and periodicals for
19 the increase of information and education in the science of
20 accounts.

21 (d) To establish and maintain standards of education
22 for, and to pass upon and determine the qualifications of,
23 persons applying to it for membership.

24 (e) To issue its diplomas attesting the degree of pro-
25 ficiency in the science of accounts of such persons as may

1 submit themselves to it for examination and to confer upon
2 such persons as it may deem entitled thereto such degree,
3 title, or designation as is not inconsistent with existing laws
4 or with established educational ethics.

5 (f) To receive and hold by gift, bequest, devise, grant
6 or purchase any real or personal property and to use and
7 dispose of the same for the purposes of the corporation.

8 SEC. 3. That the government of said corporation shall
9 be vested in a council composed of not less than thirty-nine
10 members, not more than six of whom shall be residents of the
11 same State or Territory.

12 SEC. 4. That no part of any net income or profit
13 earned or realized by said corporation shall inure to the per-
14 sonal gain of any individual or be devoted to any purpose
15 foreign to the objects herein set forth.

16 SEC. 5. That said corporation may make all by-laws,
17 rules, and regulations not inconsistent with law that may be
18 necessary or expedient to accomplish the purposes of its
19 creation, and it may hold real estate and personal property in
20 the United States and any foreign country for its proper use
21 and purposes to an amount not exceeding \$2,000,000.

22 The principal office of said corporation shall be in the
23 city of New York, in the State of New York, but it may
24 establish and maintain offices and hold regular or special
25 meetings in such places as its by-laws may provide.

SPECIAL COMMITTEE ON
NATIONAL CHARTER

American Institute of Accountants

EDWARD E. GORE, CHAIRMAN
1504 HARRIS TRUST BUILDING
CHICAGO, ILL.

INCORPORATED UNDER THE LAWS OF THE DISTRICT OF COLUMBIA

J. S. M. GOODLOE
HOMER K. JONES
~~ADAM A. ROSS~~
ARTHUR YOUNG
ADAM A. ROSS

January 10th, 1922.

Dear Sir:

There is enclosed a copy of H. R. 9446 which provides for the incorporation of the American Institute of Accountants by Act of Congress, which action has been taken in compliance with the instructions of the Council of the Institute. The desirability of the Institute being incorporated by Act of Congress is to be found in the advantage of its having a perpetual existence and having a legal domicile anywhere in the United States, thus liberating it from the inconvenience of so many meetings at Washington, and also making it at home everywhere.

In protecting its members in their rights it will be much better prepared as a national corporation to fully accomplish this purpose. Just at this time the title of Certified Public Accountant is being debased and degraded by the action of men who have organized a corporation which issues its own certificates for a small fee to those who apply, without exacting proper proof of their qualifications. The Institute feels that the qualified accountants of the country who have labored strenuously to master their profession are entitled to be protected in the enjoyment of that designation which attests their proficiency and fitness, and believes that through the powers sought in this Act of incorporation, it will be in position to protect the qualified accountant from the impositions of the unqualified.

In the consolidation of its endowment fund, its publishing business and its building ownership into the new corporation the Institute will be very much accommodated, being thereby relieved of the necessity of maintaining four separate corporate enterprises as at present.

The passage of this Act can be brought about at this session of Congress if all of the members of the Institute will do all that they are capable of doing to secure the favorable action of the Senators and Representatives from their respective States and Districts. In order that a preliminary survey of the situation with respect to the extent of the acquaintance of our membership with the national legislative body may be made, there is enclosed a questionnaire which you are requested to immediately fill out and return to the Chairman of this committee in the enclosed self addressed envelope. If a sincere effort is made, the passage of this Act is assured. We believe the result will justify the most strenuous effort and ask your enthusiastic cooperation.

Yours for a greater Institute.

Adam A. Ross
Arthur Young
J. S. M. Goodloe
Homer K. Jones
Edward E. Gore (Chairman)
Committee on National Charter.

American Institute of Accountants

COMMITTEE ON NATIONAL CHARTER

INCORPORATED UNDER THE LAWS OF THE DISTRICT OF COLUMBIA

EDWARD E. GORE, CHAIRMAN

824 MONADNOCK BLOCK.

CHICAGO, ILL.

111 W. MONROE STREET

J. S. M. GOODLOE

ADAM A. ROSS

J. E. STERRETT

ARTHUR YOUNG

January 10, 1922.

To Members of the American Institute
of Accountants:

Please assist your Committee on National Charter by making
immediate reply to the inquiries set forth below and please use the enclosed
self addressed envelope to return your reply.

Yours for the Institute,

Edward E. Gore,

Chairman.

Committee on National Charter.

What is the name and home address of the Representative in
Congress from your District?_____

What political party does he represent?_____

Are you personally acquainted with him?_____

Who is his closest personal friend, if you know?_____

Will you write or interview him in behalf of the Bill for
national incorporation of the Institute?_____

If you personally know any United States Senator whom you
would feel free to ask to support our Bill please give his
name._____

Will you ask your friends and clients to furnish you with
letters to Senators and Representatives in Congress with whom
they are acquainted, urging favorable action on our Bill?_____

Will you forward copies of such letters as you write or cause
to be written in behalf of the Bill to the Chairman of this
Committee?_____

Will you seek the endorsement of the Bill by your local Chamber
of Commerce?_____

Give any suggestions that you believe would aid the Committee
in its work._____

Signed_____

Address_____