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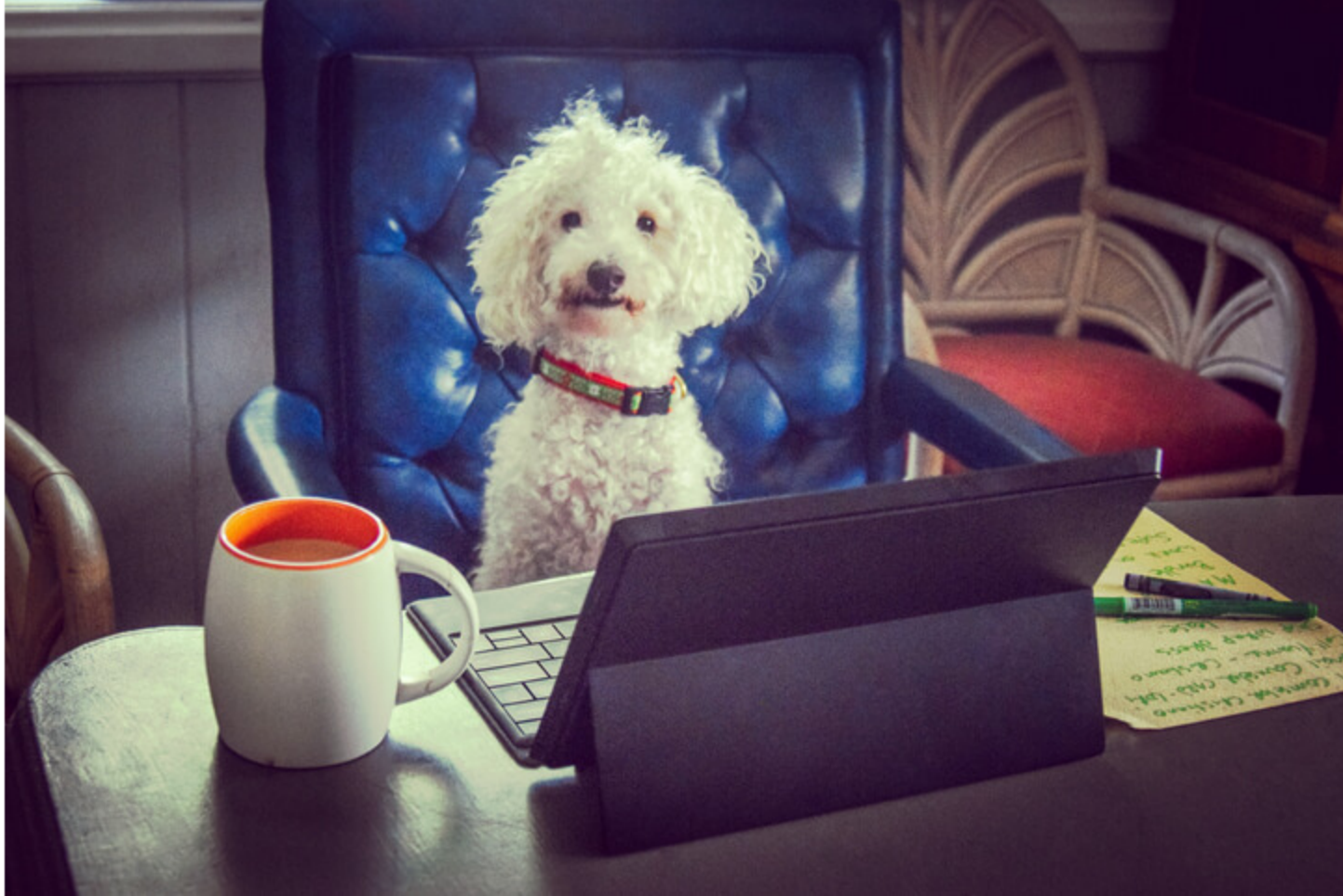


ACCOUNTANTS BEHAVING BADLY: FUBARED OVER FBARS, FAKE RETURNS, LANDSCAPING LARCENY

NEWS AUGUST 30, 2019

Friday Footnotes: CPA or Nothing; PwC Snitched?; When the Cloud Goes Down | 8.30.19

by ADRIENNE GONZALEZ



PwC accused of sharing confidential information [[economia](#)] Watchstone has accused PwC of “inducing breach of contract” and “unlawful means conspiracy” against the Big Four firm. The company claims that secret meetings with PwC, allegedly called for by Slater & Gordon, were arranged to share confidential information. Watchstone alleges that this was for the law firm to gain an “unfair advantage” in the acquisition talks.

What to do when the cloud goes down [[Journal of Accountancy](#)] Hit Redtube on the can?

Denver auditor wants holders of the title to be CPAs as well [[Colorado Politics](#)] The current Denver city auditor thinks future auditors should have the same qualifications he brought to the job — namely, being a licensed certified public accountant. Auditor Tim O’Brien wants the professional standard written clearly into law. He has created a committee to look into the issue. His office said O’Brien is only the second Denver city auditor to hold a CPA’s license. “I want a legacy of professionalism in leadership to outlast me,” O’Brien said in a statement Thursday. “I want the next person who holds this office — and the next, and the next — to all be equally as qualified. I want the Auditor’s independence and professionalism enshrined in law.”

State CPA Societies Partner to Launch New Online Conference: CPA Convene [[CPA Practice Advisor](#)] The Maryland Association of Certified Public Accountants and the Montana Society of CPAs have partnered with the leadership from a number of other contributing state societies and organizations to host an online, international, grassroots conversation about the future of the CPA profession on Oct. 3, 2019.

Charitable Donation Deductions Plummet After Tax Reform [[Forbes](#)] According to the most recent data available from the Internal Revenue Service (IRS), just 12,177,779 taxpayers claimed the charitable donation deduction for the 2018 tax year, totaling \$102.7 billion. That compares to 33,629,985 taxpayers who claimed the charitable donation deduction for the 2017 tax year, totaling \$160 billion. That’s a difference of 21,452,206 taxpayers claiming nearly \$37 billion less in donations.

Deloitte audit boss hits back at ‘unfair’ salary complaints [[Australian Financial Review](#)] Deloitte head of audit Jamie Gatt sought to reassure the firm’s staff on Monday following revelations in The Australian Financial Review that the business was facing a rebellion from its junior auditors over “unfair” pay. The “rebellion” was triggered by news that next year’s graduates would be coming in on more money than junior auditors who had been at the firm for up to 2½ years.

Honeywell Won’t Face SEC Charges Related to Asbestos Accounting [[WSJ](#)] Honeywell International Inc. said securities regulators have decided not to pursue any actions related to an investigation into how it accounted for asbestos-related liabilities.

Former NFL players were defrauded by financial firm, SEC says [[CNBC](#)] Former principals of Cambridge Capital Group Advisors, Philip Timothy Howard and Don Warner Reinhard, allegedly took more than \$4 million from around 20 retired NFL players to invest in private hedge funds managed by the Tallahassee, Florida-based firm from October 2015 to March 2017. More than 20% of the players’ funds were allegedly misused by the partners, the SEC said Thursday. Howard allegedly used some of the funds to cover the cost of his personal residential mortgages.

Tags: [Footnotes](#)