



Message from Linda Ragland, University of New Hampshire AAA GNP Section President

Dear GNP Section Members,

As a representative of the GNP’s Executive Committee (EC), we hope that the end of your 2025 - 2026 academic year is wrapping up nicely. It is hard to believe that we are in the middle of spring with the AAA Global (Annual) Meeting just around the corner in August.

In reflection of this past year – first and foremost, we thank our GNP section members for the wonderful year of engagement. We worked hard, we learned from one another, we had “light bulb” moments, and we had “that does not appear to work” moments. Most of all, we enjoyed our community time together!

The themes of our 2025 - 2026 endeavors were simple: “grassroots” and “accounting for good.” We tied these tunes to our overarching mission “*fostering an environment that promotes the development of teaching, research, and service for the government and nonprofit community.*”

Over the course of the year, our road map focused on three initiatives: (i) growing our section’s reach by using social media, (ii) strengthening our pipeline by introducing a doctoral and new scholars consortium at our Midyear Meeting (MYM) and by continuing to host virtual brown bag research sessions. We also worked on (iii) collaborative efforts with other AAA sections, e.g., the Public Interest, Ethics, and Sustainability (PIES) section of AAA to spark natural synergies and research ideas.

In more detail - for our social media campaign, we expanded our network by connecting with colleagues on LinkedIn. During our first year on LinkedIn, we have reached 222 followers (to date) and we continue to grow. Hopefully by this time next year, we will have doubled our connections. In terms of our pipeline efforts, we are thrilled that we had sixteen doctoral students and new scholars register and attend the inaugural doctoral and new scholar consortium at our 2026 Midyear Meeting at the University of New Hampshire.

Research driven, we are also delighted that we were able to virtually host a fall brown bag research session. On April 28, 2026, we are scheduled to host a spring session. Please see the brown bag research article (below) for the particulars. Related to our collaboration projects, it was wonderful to see the GNP section engage with the PIES section at our Midyear Meeting in March. As outlined in the research program, there were many synergies and shared research ideas between our unique AAA sections.

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As we look forward, and plan for next year – we know it takes community! If you are new, we welcome you to the GNP section of AAA. If you are a current member, thank you for the engagement and support. Please do not hesitate to contact me, the GNP’s Executive Committee, and/or the Standing Committee Chairs if you have any questions or suggestions for our section’s mission.

We hope to see you at the upcoming AAA Global (Annual) Meeting in August! Related, please pencil-in your calendar to join us at our next Midyear Meeting (March 2027) at the University of Houston.

With immense gratitude, Linda Ragland linda.ragland@unh.edu



2026 AAA Global Connect (Annual) Meeting News

By Ryan McDonough, Research Program Chair & Annual Meeting Program Chair

We hope to see many of our members at the AAA Global Connect (Annual) Meeting in Las Vegas, Nevada on August 1-5, 2026. Registration is now open at: <https://aaahq.org/Meetings/2026/AAA-Global-Connect>

The **GNP Business Meeting** will be on Monday, August 3rd, from 12:30 PM to 1:30 PM. The meeting location (TBA) will take place after a grab-and-go lunch at noon. The lunch is included (as a new initiative) in this year's Global Connect registration fee.

Research Sessions: A total of 17 papers were received and 16 were accepted for the Global Connect (Annual) Meeting. During the meeting, the GNP section will host four research sessions. The sessions tentatively are broken down into three concurrent research sessions and one paper dialogue session. The tentative schedule for our GNP sessions is as follows:

- Monday, 10:15 AM to 11:45 AM, Concurrent Session
- Monday, 4:00 PM to 5:30 PM, Concurrent Session
- Tuesday, 10:15 AM to 11:45 AM, Concurrent Session
- Tuesday, 2:00 PM to 3:30 PM, Paper Dialogue Session

At the time of this GNP newsletter, the annual meeting program is not finalized. The full annual meeting program information (with presenters and discussants) will be available soon at: <https://aaahq.org/Meetings/2026/AAA-Global-Connect/Program>

Many thanks go to the authors who submitted papers and to the following reviewers: Michael Carniol, Nicola Maria Fiore, Joon Hong Kim, Barry Marks, Linda Parsons, Andrea Roberts, Christina Seymour, Jialin Tang, Yifan Wang, Claire Yan, Zixuan Yang, and Kangkang Zhang.

2026 Midyear Meeting Recap

By Linda Ragland, University of New Hampshire

The Government and Nonprofit (GNP) Section's 2026 Midyear Meeting (MYM) was held in collaboration with the Public Interest, Ethics, and Sustainability (PIES) section of American Accounting Association (AAA) on March 20 - 21, 2026 at the Paul College of Business and Economics at the University of New Hampshire in Durham, New Hampshire.

We deeply thank all the participants at our MYM! Some of the program highlights include:

- We received 60 research paper submissions with authors from over 30 different states and seven different countries.
- We had 45+ volunteers blind-review the submitted papers.
- We had 44 research papers accepted and presented in concurrent research sessions, and we had seven papers presented in an interactive breakfast roundtable session.
- We had 90 folks attend the conference, including both new and familiar faces.
- For our inaugural doctoral and new scholar consortium, we had 16 doctoral students and new scholars registered.

The **MYM Program** (in brief summary) included:

- Five plenary sessions (on Friday, March 20th). Themes included:
 - **Government and Nonprofit Standards** with Tammy Waymire, GASB; Lisa Parker, GASB; Jeff Mechanick, FASB; Domenic Savini, FASAB.
 - **Financial Challenges Facing Colleges & Universities** with Jeffy Rackliffe, Retired VP of Finance & Administration at Georgia State University; Usha Rackliffe, Accounting Faculty and Counselor to Finance Committee of the Board of Trustees at Emory University.
 - **Teaching - Best Practices for Students Writing GASB & FASB Comment Letters**. Presented as a Lunch Session with Gary Taylor, Director of Accounting PhD Program at the University of Alabama; Mary Hill, Director of Financial Reporting Roundtable at Kennesaw State University.
 - **Changes in Healthcare Markets** with Brad Herring, Director of the Center for Studying Healthcare Markets at the University of New Hampshire.
 - **Public Interest, Ethics, and Sustainability Issues related to Accounting/Auditing** with Dana Wallace, Senior Editor of Accounting & the Public Interest, University of Central Florida; Corinne Dougherty, Partner KPMG, Washington D.C. Offices; Pat Kelly, Director of Ethics in Business Education Program at Providence College.
- Concurrent Research Sessions (started Friday afternoon)
- Announcement of Best Paper Awards.
 - **GNP Best Paper of MYM: *Information Processing Costs in Donor Decision-Making: Evidence from the Field***. Authors: Amanda Beck, Georgia State University; Christine Cuny, New York University; Sara Malik, The University of Utah.
 - **PIES Best Paper of MYM: *Now You're Speaking My Language! (?) An Examination of Shadow Carbon Pricing and Its Impact on Managers' Investment Decisions*** Authors: Conner Blake, Christopher Newport University; Joseph Johnson, University of South Carolina; Patrick Martin, University of Pittsburgh.
- An Onsite Dinner (Friday evening) with gratitude recognition plaques presented to:
 - **GNP MYM Research Program Chair** – Paul Wong, U. California, Davis
 - **PIES MYM Research Program Chair** – Sydnee Manley, Providence College
 - **Doctoral Consortium - GNP Chair** Kyle Smith, Mississippi State University; **PIES Chair** Sydnee Manley, Providence College
- Breakfast (on Saturday) with a **Strategic Planning Meeting** and the interactive **Roundtable Research Sessions**.
- The remainder of Saturday continued with the Concurrent Research Sessions (until 2 pm) and a “grab and go lunch (served at noon).”

The **Doctoral Consortium Program** (in brief summary) included:

- A **Research Session** with Experts: Linda Parsons, University of Alabama; Jacke Reck, University of South Florida; Dana Wallace, University of Central Florida; Patrick Kelly, Providence College.
- An **Early Career Strategy Session** with Experts: Victoria Parker and Daniel Bens, University of New Hampshire; Erica Harris, Florida International University.
- A **Teaching Session** with Experts: Nancy Feng, Suffolk University; Linda Ragland, University of New Hampshire; Patrick Kelly, Providence College.
- **Mentoring (small group) Sessions with Experts**: Angela Gore, George Washington University; Linda Parsons, University of Alabama; Suzanne Lowensohn, University of Vermont.

We deeply thank attendees, guest speakers, research presenters, discussants, and moderators who participated in the MYM. The program details (with participant names) can be found at: <https://aaahq.org/Meetings/2026/GNP-Midyear-Meeting>.

We also express our sincere gratitude to:

- Paul College (and its events planning team) at the University of New Hampshire for the incredible generosity in hosting our MYM.
- KMPG (and Corbin Neiberline) along with our anonymous donor for graciously and generously sponsoring the GNP MYM.
- Stephanie Glaser from the American Accounting Association for her administrative support before, during, and after the meeting.
- The many volunteers (listed below) who reviewed the research paper submissions.

<u>First Name</u>	<u>Last Name</u>	<u>Affiliation</u>	<u>First Name</u>	<u>Last Name</u>	<u>Affiliation</u>
Marie	Archambault	Marshall University	Vaughan	Radcliffe	Western University
Amanda	Beck	Georgie State University	Linda	Ragland	U New Hampshire
Denise	Calderon	Prefeitura da Cidade do Rio de Janeiro	Tharindra	Ranasinghe	American U.
Michael	Carniol	Rutgers University	Matthew	Reidenbach	James Madison U
Yunshil	Cha	U. New Hampshire	Greg	Saxton	York University
Xiangpei	Chen	Loyola U. – Chicago	James	Shimko	Husson University
Stephanie	Cheng	Tulane University	Kyle	Smith	Mississippi State U.
Amanda	Convery	U. Delaware	Danling	Song	Boston College
Bethany	Courson	U. Missouri – Columbia	Alan	Styles	Cal State U.- San Marcos
Steve	Dannemiller	Providence College	Kevin	Sun	St John's University
Kara	Deiana	GASB	Aida	Sy	SUNY-Farmingdale
Nancy	Feng	Suffolk University	Jialin	Tang	University of Utah
Curtis	Hall	Drexel University	Anne	Thompson	U. Illinois at Urbana-Champaign
Erica	Harris	Florida International U.	Kimberly	Tribou	College of Charleston
Michelle	Higgins	U. California – Davis	Kaschia	Wade	U. of Kentucky
Jared	Koreff	Trinity University	Dana	Wallace	U. Central Florida
Zachery	Ma	U. of Cincinnati	Rencheng	Wang	Singapore Mgmt U.
Sydnee	Manley	Providence College	Tammy	Waymire	GASB
Ryan	McDonough	Rutgers University	Paul	Wong	U. California – Davis
Kari	Mitchell	Oklahoma State U.	Joseph	Wicklund	GASB
Daniel	Neely	U. Wisconsin – Milwaukee	Claire	Yan	Kean University
Patrick	O'Brien	SUNY- Old Westbury	Jidong	Zhang	Minnesota State U. – Mankato

Below are photos of some of the highlights from the 2026 Midyear Meeting. We once again thank attendees, congratulate all awardees, and appreciate the efforts that went into award selection and administration of the entire meeting.



MYM - Gratitude Recognition Plaques presented (left to right): (a) PIES MYM Research Program Chair & Doctoral Consortium Chair - Sydnee Manely, Providence College; (b) GNP Doctoral Consortium Chair – Kyle Smith, Mississippi State University, and (c) GNP MYM Research Program Chair – Paul Wong, U. California, Davis. Plaques presented by Linda Ragland, President GNP Section of AAA.



MYM- Welcoming Remarks provided by Dean Lucy Gilson, Paul College of Business and Economics at the University of New Hampshire.



Plenary Session on Government and Nonprofit Standards with (left to right) Tammy Waymire, GASB; Lisa Parker, GASB; Jeff Mechanick, FASB; Domenic Savini, FASAB.



Friday Luncheon with Teaching Session on Best Practices for Students Writing GASB & FASB Comment Letters with Gary Taylor, Director of Accounting PhD Program at the University of Alabama and Mary Hill, Director of Financial Reporting Roundtable at Kennesaw State University.



Presentation of GNP Best Paper at MYM: *Information Processing Costs in Donor Decision-Making: Evidence from the Field*. Authors: Amanda Beck, Georgia State University; Christine Cuny, New York University; Sara Malik, The University of Utah.



PIES Best Paper at MYM: *Now You're Speaking My Language! (?) An Examination of Shadow Carbon Pricing and Its Impact on Managers' Investment Decisions*. Authors: Conner Blake, Christopher Newport University; Joseph Johnson, University of South Carolina; Patrick Martin, University of Pittsburgh



Example of Concurrent Research Sessions at 2026 GNP / PIES Midyear Meeting

Check out our Brown Bag Research Workshops

Research, Research, Research – The Government and Nonprofit (GNP) section sponsors a series of **online Brownbag webinars** to **provide researchers feedback** on GNP research studies. These sessions are held (at a minimum) semi-annual. For more information about the sessions and/or check out the GNP website for announcements on the workshops at <https://aaahq.org/GNP>.

Our next Brown Bag session is scheduled for **Tuesday, April 28th** at noon.

- Paper: Classifying Nonprofit Programs Using Large Language Models
- Author/Presenter: Kyle Smith, Mississippi State University

A thank you to Erica Harris, Florida International University for organizing (creating) the Brown Bag Research Series.

Related, we welcome Ariel Ravat, Yeshiva University for volunteering to serve as our 2026 - 2027 Brown Bag Research Sessions Chair! Please reach out to Ariel ariel.rava@yu.edu if you are interested in presenting your research at a future (virtual) Brown Bag Research session.



CIGAR Network

The Comparative International Governmental Accounting Research (CIGAR) Network is an organization whose mission is to promote worldwide discussion and research on comparative governmental accounting. The group sponsors conferences and workshops dedicated to governmental accounting research themes.

CIGAR will host its **18th CIGAR Workshop - June 22-24, 2026 in Valletta, Malta**, at the University of Malta at the Valletta Campus | St Paul's Street. The workshop theme is "*Financialisation and measurement in public sector financial reporting and management accounting.*"

Important date: Deadline for full papers - 30 April 2026

For more information about the conference, please visit:

[CIGAR Network - 18TH CIGAR WORKSHOP 2026, JUNE 22-24, 2026, VALLETTA, MALTA](#)

CIGAR was co-founded in 1987 by James Chan (University of Illinois at Chicago), Rowan Jones (University of Birmingham), and Klaus Lüder (German University of Administrative Sciences Speyer). The first conference was held in Chicago, but since that time, US involvement has ebbed and flowed. There are several research outlets associated with the group and/or identified on the CIGAR website at <http://cigar-network.net/>

GASB Research Grant

The Governmental Accounting Standards Board (GASB) invites researchers to submit proposals for the Gil Crain Memorial Research Grant, which supports academic research that informs the GASB's understanding of state and local governmental accounting and financial reporting. The grant encourages rigorous, well-designed studies that examine how financial information is prepared, presented, and used, and that contribute to the GASB's research efforts.

Recent grant recipients include Jiseul Kim, whose work examines fund balance classifications under GASB standards, and Marc Plooster, whose research explores how the format and presentation of note disclosures affect financial statement users—illustrating the range of topics supported.

Applications are due Friday, May 29. More information about the grant and application requirements is available at www.gasb.org/academics.

Teaching and Research Resources



Gilbert W. Crain Memorial Grant

Since its formation in 1984, the GASB has relied upon academic research in setting financial reporting standards for state and local governments. To encourage research in this area, each year the GASB awards research grants of up to \$10,000 for studies relevant to its standard-setting activities.

To see a list of past grant recipients, click [here](#).

Application Deadline: May 29, 2026

Journal of Governmental and Nonprofit Accounting (JOGNA) Update

By Thomas Vermeer, Editor

I hope your spring semester is going well, and you are looking forward to the end of the semester and some free time during the summer.

I am pleased to announce that the number of submissions to JOGNA in 2026 has already exceeded the total number of submissions in 2025 by three, with 12 submissions to date. This is good news but much more work needs to be done given the really low number of submissions in 2025.

A major part of this increase in 2026 is the call for a special section of JOGNA that expired on March 30, 2026. Given the relative success of this special section, I have extended the deadline for this special section until March 30, 2027. So, please consider submitting a well-written shorter manuscript for this special section. In addition, if you are interested in reviewing more practitioner/non-econometric papers, please email me indicating your interest in reviewing for this special section. Detailed information about the call is available on the JOGNA website at (I'm getting this link updated to reflect the new deadline):

<https://aaahq.org/portals/0/documents/calls/2024/CFP%20JOGNA%20Current%20Issues%20Facing%20GNP.pdf>

During the summer, I will review the manuscripts presented at the mid-year meeting this year in New Hampshire with the help of Paul Wong, the Program Chair of the mid-year meeting. For those manuscripts that we believe have potential to be published in JOGNA, I will personally reach out to the authors and encourage them to submit their papers to JOGNA. So, please consider submitting your work to JOGNA from the 2026 GNP mid-year meeting.

With the guidance of the GNP Executive Committee, I am exploring the possibility of expanding the scope of JOGNA from just governmental and nonprofit accounting to a broader spectrum of governmental and nonprofit areas. I am thinking about what this expansion may look like. So, if you have any thoughts about this, please reach out to me.

Finally, I am always looking for additional reviewers for all types of papers submitted to JOGNA. So, if you would like to review papers for JOGNA, please reach out to me. I need willing reviewers that understand the reasonable standards of JOGNA.

Although I have been unable to attend recent GNP mid-year and AAA annual meetings, I am committed to working to grow our section journal and I hope these initiatives move us in the right direction. Overall, my goal is to increase the quality of submissions to JOGNA which will result in an increase in manuscripts published. If you have any questions or concerns regarding JOGNA, please contact me at tvermeer@uab.edu

Thanks, Tom

Call for Papers - Special Section of Journal of Governmental & Nonprofit Accounting Current Issues Facing the GNP Sector

By Thomas Vermeer, Editor

The focus of this special section is on the current issues facing the GNP sector with the goal of publishing timely manuscripts that can be useful to the academic and practitioner communities. As such, these manuscripts will be shorter in length (preferable between 2,500 and 5,000 words) and typically not involve the development or testing of econometric models. These manuscripts should address topics that are broadly relevant to the GNP accounting and auditing community.

Currently, JOGNA has the following three major categories of papers: 1) articles, 2) commentaries, and 3) instructional resource-cases/teaching notes. Manuscripts for this special section could fit into all these categories and the authors should indicate in their submission that they are submitting their manuscript for this special section and which of the three main categories does their manuscript fit best. The overall goal of this special section is to publish well-written, shorter manuscripts from academics, regulators, and practitioners that examine timely issues that face the GNP accounting and auditing community. Academic and practitioner/regulator collaborations are highly encouraged and appreciated.

There are no predefined topics or categories for this special section. However, the following list provides examples of the potential approaches for these manuscripts:

Accounting and Auditing Standards: Analyze a GNP accounting and/or auditing standard, offering recommendations to enhance the practice of accounting and/or auditing within the GNP sector.

Case Studies: Provide accounts of real interventions or experiences within organizations. These studies may be subjective and typically do not focus on research findings. This category also includes descriptions of legal cases or hypothetical scenarios utilized for educational purposes.

Conceptual Papers: Formulate hypotheses that are discursive in nature. These can include comparative analyses and philosophical discussions of the works and thoughts of other authors.

Descriptive Papers: Present findings derived from the collection of descriptive data aimed at addressing a practice-related question. Research results from the Gil Crain Memorial Research Grant would be well-suited for this category.

General Reviews: Offer an overview or historical analysis of a specific notion, incident, or technique. These papers tend to be more descriptive or instructional in nature ("how-to" guides) rather than discursive.

Literature Reviews: This category is reserved for papers primarily aimed at annotating and/or critiquing the literature within a specific field. It may include a selective bibliography (but is not intended as a comprehensive literature review) that offers guidance on information sources, or it may focus on the key contributors to a topic's development and examine their varying perspectives.

Technical Papers: Discuss and assess technical products, processes, or services.

Viewpoints: Encompasses any paper where the content is based on the author's opinions and interpretations, including journalistic and magazine-style articles.

Submissions are due by March 30, 2027. Earlier submissions are welcome and will be put into the review process. Acceptances will be issued as soon as individual papers reach the end of the editorial process. We will publish the issue once submissions have been processed through the JOGNA editorial process or on a rolling basis depending on the timing and flow of submissions.

If you have any questions, please contact the editor Thomas Vermeer at tvermeer@uab.edu or the JOGNA editorial office at JOGNA@aaahq.org.



Report on the Governmental Accounting Standards Advisory Council Meetings (GASAC)

By Linda Ragland, University of New Hampshire

Brief Background: “The Governmental Accounting Standards Advisory Council (GASAC) was formed in 1984 concurrent with the establishment of the Governmental Accounting Standards Board (GASB). The primary function of the GASAC is to advise the Board on issues related to projects on the Board’s agenda, possible new agenda items, project priorities, procedural matters that may require the attention of the GASB, and other matters as requested by the chair of the GASB.

GASAC meetings provide the Board with an opportunity to obtain and discuss the views of a very diverse group of individuals from varied professional and occupational backgrounds. To assure that a diversity of views will be represented, the [members of the GASAC](#) consist of not fewer than 20 persons appointed by the Financial Accounting Foundation’s (FAF) Board of Trustees. GASAC members are required to be, in the judgment of the Trustees, knowledgeable about the issues involving, and the impact of, financial accounting and reporting by state and local governments, or to possess an expertise of value to the GASB” (<https://gasb.org/gasac>).

March 2026 Meeting: The GASAC held its first meeting of the year on March 23 - 24th. The meeting was held in Norwalk, Connecticut at the GASB offices. An important part of the meeting was the GASAC’s annual review and ranking of various potential Governmental Accounting Standards Board (GASB) projects.

GASAC input is important to the GASB, as it considers adding potential projects to its agenda. The ten highest-ranked prioritized topics identified by the GASAC were:

- Digital Assets
- Governmental Fund Financial Statements
- Financial Reporting Entity – Statements 14, 39, 61, 80 and 90
- GAAP Structure
- Fund Balance - Statement 54
- Pension and OPEB – Effects of Deferred Outflows/Inflows of Resources on Expense
- Use of Technology in Governments
- Revenue and Expense Recognition – Note Disclosures
- Reporting Unit Presentations
- Cybersecurity Risk Disclosures

At the meeting, the GASB also sought input from GASAC members regarding several projects currently on the GASB’s agenda. These included items such as the Revenue and Expense Recognition project; the Going Concern Uncertainties and Severe Financial Stress project; Infrastructure Assets Ballot Draft of the proposed Exposure Draft; Cybersecurity Risk Disclosures pre-agenda research activities; GAAP Structure pre-agenda research activities.

Future (June) 2026 Meeting: The next GASAC meeting is scheduled for June 22-23, 2026. Representing American Accounting Association’s (AAA’s) membership on the GASAC, please let me know if you have any special interests in the topics noted. You can reach me (Linda) at linda.ragland@unh.edu. Related, the GASAC meetings are open to the public and can be observed (in person, in-process via webcast, or via past recording). More details about the meetings can be found at <https://gasb.org/news-and-meetings>.

Have you seen these recently published articles?

GNP research is published in a wide range of academic journals. Since you cannot read them all, this section of the newsletter provides a **sample** of recent research you might have missed. If you have recently had a paper accepted for publication and would like it mentioned in the newsletter, please feel free to notify the newsletter editor.

“Community Garden Disclosures and Municipal Bond Interest Costs: A Study of New England States” by J. Jamsheed and L. Ragland. *Journal of Governmental and Nonprofit Accounting* (early online).
<https://doi.org/10.2308/JOGNA-2024-005>

Abstract: In this study, we explore whether a municipality’s disclosure of environmental, social, and governance (ESG) initiatives has a positive impact in the municipal bond market. In particular, we investigate the “Environmental and Social” aspects of ESG reporting through the support of Urban Agriculture (UA) related to community gardens. We examine disclosures of support by way of websites and Annual Comprehensive Financial Reports (ACFRs). Motivation for this study comes from a gap in the accounting literature dedicated to the business impacts of municipalities’ sustainability efforts. To address our research question, we collected and analyzed data from general obligation (GO) bond issue reports, websites, and ACFRs for municipalities in New England. We find that disclosing support for community garden initiatives on websites and/or in the ACFR is negatively associated with bond interest costs. This relationship suggests that the government debt market may incorporate this (new type of) nonquantifiable information into investment decisions.

“The Impact of Section 4960 Excise Tax on Nonprofit Executive Compensation and Turnover” by S. Balsam, C. Hall, E. Harris, and K. Smith. *Contemporary Accounting Research* (early online).
<https://doi.org/10.1111/1911-3846.70037>

We examine the impact of Internal Revenue Service (IRS) Code Section 4960 of the *Tax Cuts and Jobs Act* of 2017 on nonprofit organizations (NPOs). This section imposes a 21% excise tax on nonprofit employee compensation exceeding \$1 million per covered individual. As this is an exogenous shock imposing a cost on NPOs with highly paid employees, it leads us to examine whether those employees share the newly added cost via a reduction in their compensation. Using a difference-in-differences analysis on data from IRS Form 990 filings for nearly 40,000 nonprofit employee-year observations from 2015 to 2010, we find that the level of compensation, on average, increases for treated executives in the post–Section 4960 period, but at a slower rate than that of the control group of executives. These results are consistent with highly paid employees being reluctant, on average, to take a pay cut, but being more willing to accept a reduction in their rate of pay growth. Our results are robust to alternative treatment specifications and control samples, such as employees who earn more than \$1 million but are not covered under Section 4960 and medical professionals who are specifically exempt from Section 4960. We also find that compensation decreases are more likely for treated employees post–Section 4960 and that replacements for treated CEOs take an even steeper pay cut post–Section 4960. Additionally, we observe increased turnover for treated CEOs post–Section 4960, consistent with Section 4960 leading to conflicts between treated CEOs and their boards regarding the excise tax and who should bear its cost.

“Tax, Technology, and Craftsmanship” by V. Radcliffe, C. Spence, and M. Stein. *The Accounting Review*. Volume 100 (5), 2025.
<https://doi.org/10.2308/TAR-2024-0499>

Abstract: The impacts of technological change and automation are now being explored in audit, yet parallel studies of tax practitioners are more limited in scope. It cannot be assumed that the two practice areas will follow similar paths. The present study reports the results of a multimethod qualitative study of tax lawyers and accountants that suggests that tax work is more resistant to technology than auditing. Although automation is enthusiastically embraced in the area of tax compliance, this is not the case for tax advisory work. We explain this by reference to the commitment to craftsmanship that prevails in tax advisory work. Craftsmanship is important in understanding how experts respond to technological encroachment, and we suggest it has wider applicability to the study of financial occupations.

“Are Disasters Extraordinary? Reporting Nonrecurring Items in the Governmental Setting” by X. Chen, A. Gore & J. Potepa *Review of Accounting Studies*. Volume 31, 2026.
<https://doi.org/10.1007/s11142-025-09931-2>

Abstract: We explore reporting nonrecurring gains and losses (extraordinary and special items) among municipalities. We begin by documenting the nature, type, and frequency of reporting, finding that surprisingly few municipalities report items, including those with FEMA disasters and despite GASB standards. Results suggest municipalities with CPA-finance directors are significantly more likely to report items, while less likely reported among those led by unelected bureaucrats (council-manager political governance). Moreover, nonrecurring items are systematically associated with surpluses and deficits in a manner suggesting strategic reporting. Specifically, our evidence suggests officials report income-increasing nonrecurring items to reduce or avoid reporting deficits, and income-decreasing items to reduce surpluses. Strategic reporting is generally magnified when state laws allow direct voter initiatives and reduced when state laws mandate GAAP accounting or external audits. Overall, we conclude that accounting expertise and political governance structures are significant determinants of reporting nonrecurring items, and that some officials strategically report them.

If you have seen any published research papers you think would be of interest to our members, please send them to the newsletter editor.

Let Us Hear from You

The deadline to submit items for inclusion in the next issue of **Government & Nonprofit News** is tentatively set for October 15, 2026. Submit newsletter items (maximum of 350 words) per item to:

Linda Ragland, GNP Section President

E-mail: linda.ragland@unh.edu

Check out our Resources!

Please check out the GNP Resource Tab on our webpage (<https://aaahq.org/GNP>) to learn more about topics such as:

- National organizations that impact GNP Accounting
- Doctoral Dissertation Grants
- Resources for Authors (e.g., editing services and manuscript screening tools)

Volunteer Opportunities



Enhance your career and engage with the GNP Section of AAA by volunteering.

For opportunities, please reach out to section officers and/or committee chairs (listed below) and/or sign-up at:

<https://www2.aaahq.org/aaafoms/volunteer/sections.cfm>

Current needs include:

The 2026 AAA Global Connect (formerly Annual Meeting) will be in Las Vegas from August 1-5, 2026.

If you are interested in serving as a discussant or moderator and have not yet volunteered, please feel free to reach out to the Program Chair, Ryan McDonough, at mcdonough@business.rutgers.edu. We hope to see everyone there!

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Information Technology

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