

December 18, 2017

Postcard from the AICPA Construction and Real Estate Conference

CONSTRUCTION, REAL ESTATE
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Last week, the AICPA hosted its annual Construction and Real Estate conference in Las Vegas, welcoming over 1,000 attendees. I was fortunate to participate, along with four fellow Schneider Downs colleagues from across multiple disciplines and offices.

There were a lot of topics addressed, from tax to cybersecurity to accounting, but one subject covered extensively was tax reform, with several sessions providing detailed analysis of the Senate and House plans. Of particular focus was what impact the proposed reform would have on the construction and real estate industries. Side note of interest: the construction industry typically pays the highest corporate tax rate (33%) compared to a median rate of 23% in other industries.

As part of the attest department, I attended mostly accounting and audit sessions, where revenue recognition proved to be a hot topic. A poll of attendees clearly indicated that the accounting world isn't quite ready for this pronouncement – neither in terms of understanding how to implement, having the resources needed, nor the time commitment – not to mention how to balance internal resources and external expertise to accomplish implementation.

All in all, a great seminar from which we acquired a lot of information. We'll be sure to share and implement many of these newly learned strategies and ideas with our clients in the days and months ahead. If you have questions about the conference, [contact us](#).

You've heard our thoughts... We'd like to hear yours

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