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HOUSE MEMORIAL 18

57TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2025

INTRODUCED BY

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and Harlan Vincent

A MEMORIAL

RECOGNIZING THE CERTIFIED PUBLIC ACCOUNTANT WORKFORCE CRISIS
AND REQUESTING THE CREATION OF A TASK FORCE TO EXAMINE AND
PROPOSE SOLUTIONS, INCLUDING STEM INTEGRATION, TO EXPAND AND
SUPPORT THE CERTIFIED PUBLIC ACCOUNTANT WORKFORCE IN NEW
MEXICO.

WHEREAS, the "certified public accountant talent pipeline"
refers to attracting and retaining individuals with the skills
needed to become certified public accountants; and

WHEREAS, individuals with backgrounds in STEM skills are
increasingly critical to modern accounting, including data
analysis and automation; and

WHEREAS, a 2022 report by the center for audit quality
revealed significant barriers to the pursuit of accounting
careers, with a thirty-six percent decline in the certified

1 public accounting examination pass rate between 2010 and 2021
2 and nearly seventy-five percent of the certified public
3 accountant workforce reaching retirement age in 2020; and

4 WHEREAS, over three hundred thousand certified public
5 accountants and auditors in the United States have left the
6 field over the past two years, a seventeen percent decline,
7 compounded by fewer college students entering the profession,
8 and finding and retaining qualified staff continues to be a top
9 challenge for accounting employers; and

10 WHEREAS, the shortage of certified public accountants is
11 exacerbated by young and mid-career professionals leaving the
12 field, and many experienced certified public accountants are
13 transitioning to other roles in finance and technology; and

14 WHEREAS, despite high salaries, the certified public
15 accounting profession faces a persistent talent shortage, with
16 temporary workers often filling gaps in employment; and

17 WHEREAS, the one-hundred-fifty-hour credit requirement to
18 become a certified public accountant is a significant barrier
19 for many accounting graduates, and the number of college
20 students completing degrees in accounting declined nearly nine
21 percent between 2012 and 2020; and

22 WHEREAS, the national pipeline advisory group calls for a
23 data-driven approach to increase accounting talent, emphasizing
24 engagement, affordability, support for examination candidates
25 and access for under-represented groups; and

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1 WHEREAS, the American institute of certified public
2 accountants supports federal legislation recognizing accounting
3 as a STEM career to diversify the workforce, with legislation
4 introduced to fund K-12 accounting education, as STEM
5 recognition at the K-12 level will help expand the certified
6 public accountant talent pipeline and introduce diverse
7 students to accounting careers; and

8 WHEREAS, the growing integration of technology in
9 accounting drives demand for certified public accountants with
10 strong analytical and data-driven skills, aligning with STEM
11 education; and

12 WHEREAS, artificial intelligence, analytics and technology
13 require a workforce with STEM skills to enable accountants to
14 leverage data and technology for strategic problem-solving; and

15 WHEREAS, increasing awareness of the benefits of a career
16 in public accounting and promoting the profession are crucial
17 to attracting future members of the profession; and

18 WHEREAS, diversity, equity and inclusion initiatives are
19 essential for fostering a more diverse and innovative
20 workforce; and

21 WHEREAS, a multi-stakeholder task force will ensure
22 continued progress in addressing the public accounting talent
23 gap;

24 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF
25 REPRESENTATIVES OF THE STATE OF NEW MEXICO that the office of

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1 the state auditor be requested to create an interagency
2 certified public accountant talent pipeline task force to
3 expand and support certified public accounting and audit
4 professionals in New Mexico, examine the shortage of certified
5 public accounting and audit professionals in the state and
6 propose solutions; and

7 BE IT FURTHER RESOLVED that the task force include one
8 representative from the office of the state auditor; one
9 representative from the department of finance and
10 administration; one representative from the New Mexico public
11 accountancy board; one representative from the public education
12 department; one representative from the higher education
13 department; one representative from the workforce solutions
14 department; and representatives from stakeholders, including
15 the American institute of certified public accountants, the
16 center for audit quality and the national pipeline advisory
17 group; and

18 BE IT FURTHER RESOLVED that the task force be requested to
19 consider and address various solutions to expand and support
20 accounting professionals in the state, including: proposal of
21 and support for legislation identifying accounting as a STEM
22 subject; identification of and support for expanded state and
23 federal funding for expanded K-12 and higher education in
24 accounting and auditing; creation and integration of a STEM-
25 based accounting curriculum for grades K-12; exploring

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1 partnerships with educational institutions for the creation of
2 internships, scholarships and training programs to attract and
3 prepare the next generation of accounting professionals;
4 consideration of the use and integration of CPA evolution, a
5 licensure model that builds competencies in accounting,
6 auditing, tax and technology; the expansion of the workforce
7 solutions department's workkeys program to assess artificial
8 intelligence, STEM and accounting competencies, including a
9 career readiness certificate to confirm artificial intelligence
10 and STEM skills for employers; the expansion of education
11 finance programs, including the expansion and availability of
12 the higher education department's 529 education savings plan to
13 increase access to accounting education benefits and
14 professional certifications; increasing accounting education
15 outreach to under-represented students, including students in
16 rural and frontier areas; and expanding the higher education
17 trust fund to help finance accounting education; and

18 BE IT FURTHER RESOLVED that the task force report its
19 findings and recommendations to the governor and the
20 legislative finance committee by November 1, 2025; and

21 BE IT FURTHER RESOLVED that copies of this memorial be
22 transmitted to the governor, the state auditor, the secretary
23 of finance and administration, the secretary of the New Mexico
24 public accountancy board, the secretary of public education,
25 the secretary of higher education, the secretary of workforce

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1 solutions and the chair of the legislative finance committee.

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