

Patricia A. Thompson, CPA, MST, PFS

Tax Partner

Experience

Pat has significant experience working with many closely held business owners and their businesses in the manufacturing, real estate, service and retail industries. She focuses on assisting clients with the intricacies of sale transactions to minimize the income tax consequences, business and financial consulting, audits with governmental agencies such as the Internal Revenue Service, and the various state Divisions of Taxation. In addition, she researches various tax issues which may be specific to a particular industry or individual. Pat continuously monitors and interprets pending tax legislation and implements solutions for our clients and staff.

Professional History

Pat joined the Firm in 1978 and was appointed Tax Partner in 1987. Pat has extensive experience in complex tax transactions including multi-state tax returns, real estate transactions and like-kind exchanges. In addition to directing the Firm's tax department, Pat has distinguished herself in the accounting profession both on the state level and on the national stage. She is currently the Chair of the American Institute of Certified Public Accountants (AICPA) Tax Executive Committee. This committee, the final authority on the AICPA's policy recommendations relating to national tax legislation, tax administration and ethical standards, considers the Congressional climate and economic outlook throughout the decision-making process. In March 2011, Pat testified in Washington, D.C. at a Subcommittee of the U.S. House of Representatives Ways and Means Committee hearing on small businesses and tax reform.

A familiar face in the media, she appears regularly on Channel 10 in Providence on Frank Coletta's *Sunrise Business Report* to explain recent tax legislation. She is also a frequent contributor to Neil Downing's articles in *The Providence Journal*. In 2007, Pat was selected by the Junior League of RI as one of The Rhode Island 85 in recognition of her professional and personal commitment to the community. In 2009, Pat was named the Financial Services Industry Leader by the Providence Business News.

Education

1976 graduate of the University of Rhode Island, Bachelor of Science degree in Accounting

1986 received Master of Science in Taxation degree from Bryant College

1996 received Personal Financial Specialist (PFS) designation from the AICPA

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Other Activities

Rhode Island Society of CPA's:

Served on Board of Directors
Served as Secretary, Treasurer, Vice President and President
Past Chair Federal and State Tax Committee
Member of Federal and State Tax Committee
Frequent moderator of Channel 36's "Tax Planning Forum"
Previously, a frequent moderator of RISCPA Cable TV Show "What Counts"

American Institute of CPA's:

Chair, Tax Executive Committee
Serves on the 2011 Small Business Practitioners' Tax Conference
Former Chair of the Individual Technical Resource Panel
Chair Tax Executive Committee Strategic Planning Task Force

Other Activities:

Member of the URI Accounting Advisory Committee
Member of the URI Personal Financial Education Executive Advisory Board
Member of the Greater Providence Chamber of Commerce Board of Directors
Member of the Greater Providence Chamber of Commerce Government Affairs Council
Member of the Greater Providence Chamber of Commerce Tax Advisory Committee
Former Chair of the Finance Committee of the Greater Providence YMCA
Member of Greater Providence YMCA Board of Directors, Executive Committee and the Finance Committee
Member of Providence Public Library Planned Giving Committee
Member R.I. Estate Planning Council
Member Planned Giving Council
Former Adjunct Instructor at Bryant University, Partnership Taxation course
in the MST program
Former member R.I. Governor's Tax Policy Workgroup