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CONTACT: Shirley Twillman
(202) 434-9220

AICPA Names Three Recipients
For 2006 Outstanding CPA in Government Award
CPAs in Federal, State and Local Government Honored

Washington, D.C., August 21, 2006 – The American Institute of Certified Public Accountants (AICPA) announced the three 2006 recipients of the Outstanding CPA in Government Award today. The awards recognize CPAs working in the federal, state and local levels of government who have made significant contributions to increased efficiency and effectiveness of government organizations and to the growth and enhancement of the profession.

The awards were presented by Leslie A. Murphy, AICPA Chair, at the AICPA's 23rd Annual National Governmental Accounting and Auditing Update Conference being held in Washington, D.C. This is the first year the AICPA has selected a winner at all three levels of government; in prior years, one award was granted each year on a rotating basis among the different levels of government.

Jeffrey Steinhoff, the winner of the federal award, is Managing Director for Financial Management and Assurance, the largest audit team at the U.S. Government Accountability Office (GAO). Steinhoff has held top leadership positions in GAO's Senior Executive Service for more than half of his 38 years of federal service, acting as a catalyst for sweeping improvements in government financial management and auditing. Steinhoff has been at the forefront of the enactment of almost every major financial management legislative initiative in the past 25 years, most notably the landmark Chief Financial Officers (CFO) Act of 1990. During the past five years alone, he has led initiatives that have resulted in over $36 billion in financial benefits to American taxpayers.

Craig Watanabe, the winner of the award at the state level, is the Captive Insurance Administrator for the state of Hawaii. Watanabe has been instrumental in expanding Hawaii's captive insurance industry. He spearheaded passage of Hawaii's Captive Insurance Law of 1986. As a result of the law's enactment, Hawaii's captive insurance industry has flourished and Hawaii is recognized as one of the top ten domiciles in the world for captive insurance, and one of the top five in the world based on capital assets of Hawaii's captive insurance companies. Since Watanabe's appointment as Captive Insurance Administrator, Hawaii's captive insurance industry has more than tripled in size.

Carla Sledge, the winner of the Outstanding CPA in Government Award at the local level, is the Chief Financial Officer of the Charter County of Wayne, MI. Wayne County is the home of Detroit and is the 11th largest county in the U.S. In 2003, Wayne County faced a $54 million dollar deficit as it struggled to recover from the national recession. In response to the problem, Sledge created a deficit plan to bring the budget into balance and developed and implemented strategies to strengthen and stabilize the county's financial situation for the next several years. Sledge's efforts have reduced the size of government by $50 million without increasing property taxes or reducing services to Wayne County residents.

The American Institute of Certified Public Accountants (www.aicpa.org) is the national, professional association of CPAs, with approximately 330,000 members, including CPAs in business and industry, public practice, government, and education. It sets ethical standards for the profession and U.S. auditing standards for audits of private companies; federal, state and local governments; and non-profit organizations. It also develops and grades the Uniform CPA Examination.

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