

## NEW YORK STATE BOARD FOR PUBLIC ACCOUNTANCY

April 25, 2024

Meeting Agenda  
 New York State Education Department  
 Board Meeting  
 1411 Broadway, 10<sup>th</sup> Floor, Regents Room, NYC

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10:00 a.m. Motion to move to Executive Session

11:00 a.m. Motion to move to Public Session

• Review and approval of minutes of the January 24, 2024 Board Meeting Minutes	Pages 2 – 5
• Board Member Update and Meeting Schedule	Page 6
• Board office and Office of Professions update	
• Regulatory update – Reference Exam	
• Education Committee <ul style="list-style-type: none"> <li>○ NASBA’s update on Professional Licensure Task Force</li> <li>○ Internship for Credit – Saint Peters University</li> <li>○ License Pathway Data and Statistics</li> <li>○ NASBA Education Reviews for Exam and Licensure</li> </ul>	Pages 7 - 49 Pages 50 - 55 Pages 56 - 60 None
• Examination Committee <ul style="list-style-type: none"> <li>○ Regulatory Update – Commissioner’s Regulation 70.4</li> <li>○ New CPA Evolution Exam information</li> <li>○ Committee and CPA Exam Extensions Report</li> <li>○ Exam Statistics</li> <li>○ Exam Fees</li> </ul>	None Pages 61 - 101 Pages 102 - 104 Pages 105 - 114 Pages 115 - 116
• Practice Committee <ul style="list-style-type: none"> <li>○ Non-CPA ownership legislation – Letter from NYSSCPA</li> </ul>	Pages 117 - 118
• NASBA <ul style="list-style-type: none"> <li>○ NASBA - Executive Director &amp; Legal Conference recap</li> <li>○ NASBA– Eastern Regional June 2024</li> <li>○ Presentation by SEC on Independence Issues – (Board Members Only)</li> </ul>	Pages 119 - 122 None None
• New Business	
• Upcoming Meeting Date – July 24, 2024 – Video Conference – Public locations TBD	

# NEW YORK STATE BOARD FOR PUBLIC ACCOUNTANCY

**January 24, 2024**

## **Meeting Minutes New York State Education Department Board Meeting**

89 Washington Ave, Room 217, Albany  
1411 Broadway, 10<sup>th</sup> Floor, Regents Room, NYC  
100 Chestnut Street, Suite 1200, Rochester  
8321 Main Street, Williamsville

Chair Ms. Cohen called the meeting to order at 10:00 a.m.

<u>The following members were present:</u>	
Charles Abraham, CPA (NYC)	John Lauchert, CPA (Albany)
Carney AuYeung, CPA (NYC)	Stephen Langowski, CPA (NYC)
Anthony Basile, CPA (NYC)	Joseph Maffia, CPA (NYC)
Anthony Bracco, CPA (NYC)	Maria Moran, CPA (Albany)
Alexander Buchholz, CPA (NYC)	Charles Pezzino, CPA (Buffalo)
Elizabeth Bush, CPA (Rochester)	Kevin Richards, CPA (NYC)
Ann Burstein Cohen, CPA (Buffalo)	Thomas Sciametta, CPA (NYC)
Cynthia Foy (Buffalo)	James Schnell, CPA (Rochester)
Rose Hu, CPA (Buffalo)	Shelly Taleporos, CPA (Albany)
Brian Krist, Esq (NYC)	
<u>Members absent:</u> Crisy Geerholt	

### Others in attendance:

Jennifer Winters, Executive Secretary, NYSED (NYC)  
Julie McLoughlin, NYSED (Albany)  
D. Edward Martin, CPA - Extended Board Member (NYC)

### Public Session only:

Casey Fenton, Ostroff Associates, Inc. – (Albany)  
Ruth Singleton, NYSSCPA – (NYC)  
Calvin Harris, NYSSCPA – (NYC)  
Marcus Rayner, TAC (NYC)

The Board moved into Executive Session at 10:00 a.m., based on a motion made by Ms. Hu and seconded by Ms. Moran. The Board discussed disciplinary cases and Office of Professional Discipline processes.

Executive Session adjourned at 10:33 a.m. based on a motion made by Ms. Foy and seconded by Mr. Lauchert. The Chair moved the Board into Public Session at 10:40 a.m. based on a motion by Ms. Foy and seconded by Mr. Maffia.

## **Review and Approval of Minutes**

Based on a motion made by Ms. Moran and seconded by Mr. Langowski, the Board unanimously approved the minutes of the October 18, 2023, Board meeting. The following members abstained: Ms. AuYeung and Mr. Bracco.

## **Board Member Update**

Mr. Langowski reported that the Nominations Committee met on December 18th. Mr. Langowski reminded the Board that due to the unexpected resignation of the Vice Chair, there were two separate items for consideration.

Mr. Langowski reported that Ms. Moran was willing to serve as Vice Chair from January 24, 2024 to April 30, 2024 to fill the unexpected vacancy of the prior Vice Chair. Based on a motion by Mr. Langowski and seconded by Mr. Pezzino, the Board approved Ms. Moran to serve the remainder of the current year as Vice Chair.

Mr. Langowski reported that the Nomination Committee also recommends that for a one-year term as Chair for Ms. Cohen and a one-year term as Vice Chair for Ms. Moran from May 1, 2024 to April 30, 2025. Based on a motion by Mr. Langowski and seconded by Mr. Maffia, the Board approved Ms. Cohen to continue to serve as Chair for a second one-year term and for Ms. Moran to serve a full one-year term as Vice Chair from May 1, 2024 to April 30, 2025. Mr. Langowski thanked the Chair and Vice Chair for their willingness to serve.

Ms. Winters indicated that it was Mr. Langowski and Ms. Foy's last board meeting as their tenure was ending. The Board thanked them for their service and wished them well.

As a result of the leadership changes and board member terms ending, Mr. Abraham will take on the role of Examination Committee Chair and Mr. Pezzino will become a member of the subcommittee of the Practice Committee to review scope of practice cases.

## **Board Office and Office of Professions Update**

Ms. Winters reported that the two Education Program Assistant 1 positions were filled, and training was taking place. Ms. Winters reported that the Licensing Services Clerk position was still a vacant in the Board office. Due to the staffing changes, a backlog of applications has been building with approximately 400 applications from the end of November.

Ms. Winters reported that the Office of Professions' Deputy Commissioner Sarah Benson is retiring in March.

## **Education Committee**

Ms. Hu reported that there are now a few NYS licensure qualifying programs for the new CPA150E education requirements that are listed on the Department's website. She reviewed screen shots of the website of the new CPA150E programs.

Ms. Hu reported on the NASBA's recent presentation on their Professional Licensure Task Force Concept. The Board held a discussion on the pros and cons of the initiative, although little details were provided to have a robust discussion. The Board recommends that the Education Committee convene to write a letter to NASBA regarding its concerns and questions that were discussed.

Ms. Winters noted that a verbal update was provided by NASBA to the Executive Directors on the previously reported Experience, Learn, and Earn initiative that was launched. There are 34 individuals

participating in the initiative.

Ms. Hu noted that a Continuing Professional Education (CPE) sponsor had been removed from the NYS approved sponsor listing. Ms. Winters noted that the sponsor was also removed from the NASBA National Registry of CPE sponsors and the Texas Board of Accountancy's approved sponsor listing.

Ms. Hu reported that the NASBA CPE Standards that were reviewed in 2023 by the Board were finalized in December. The previously worked on suggested changes to the website for the CPE subject areas has been sent to the Department for posting.

### **Examination Committee**

Ms. Winters noted that an emergency regulation was presented to the Board of Regents in November 2023 that will extend the testing window from eighteen to thirty months with an effective date of January 1, 2024. The website was updated with the emergency regulation and the informational section on the examination in the initial licensure area.

Ms. Moran provided a report on the examination extension requests since the previous board meeting. Ms. Winters noted that there is still a lot of confusion with the multiple extension requests that are in progress.

Ms. Winters commented on the Quarter 3 2023 exam statistics provided by NASBA. It was noted that the uptick in 2023 was due to the release of the new examination in 2024.

Ms. Winters noted that the new exam launched and there were no issues reported. Ms. Winters also noted that there was an issue with the scoring of the exam from December and delays occurred. This delay also caused a delay in updating the test system with the blanket credit extension for the CPA Evolution exam.

### **Practice Committee**

Mr. Bracco reported that the non-CPA ownership legislation passed both houses and was signed by the Governor in December. However, there was an effective immediately date in the legislation and a Chapter amendment has been filed for a six-month implementation. Ms. Winters noted that the Division of Professional Licensing Services is responsible for firm registration, and she is working with that office, legal, and the Office of Professional Discipline.

Mr. Bracco reviewed the Practice Committee report regarding the definitions for "affiliated entity" and "actively participates".

"Affiliated entity" - Securities and Exchange Commission – Multiple Change of Control Agreements - "Affiliated Entity" means any entity controlled by, controlling or under common control with the Company. SEC S-X Rule 1-02 (b)....Affiliate. An affiliate of, or a person affiliated with, a specific person is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified.

"Actively participates" -To expand on the definition in the law it would mean a person who provides direct client services, involved with the business operations of the firm, or who is involved with the management of the firm. Passive ownership, such as investors, would not be allowed.

Based on a motion by Mr. Bracco and seconded by Ms. Foy, the board unanimously approved the Practice Committee's recommendation to submit the recommendations to the Department.

Mr. Bracco reported on the review by the sub-committee for an inactive request that was approved.

Ms. Winters provided a brief update on the comment letter sent to NASBA regarding the changes to the Uniform Accountancy Act pertaining to peer review that the Peer Review Oversight Committee Chair and Vice Chair assisted in drafting.

## **NASBA**

Ms. Cohen noted that the annual NASBA meeting was held in New York from October 29<sup>th</sup> to November 1, 2023, and provide a brief recap of the meeting topics. Ms. Winters noted that in March there is an executive director and legal conference and is pending approval for herself and the Office of Professional Discipline CPA unit supervisor, Ms. Halpern to attend.

**New Business** -No new business was reported at this time.

Ms. Cohen highlighted the April 25, 2024 board meeting will be held on a Thursday and will be all in person at the NYC location.

The public session adjourned at 12:28 p.m. based on a motion made by Ms. Foy and seconded by Mr. Langowski.

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Respectfully submitted,

Jennifer B. Winters, CPA  
Executive Secretary

## Public Accountancy Board Meeting Schedule

2024-2025

<u>Date</u>	<u>Type</u>	<u>Location(s)</u>
Wednesday July 24, 2024	Video	TBD
Wednesday October 23, 2024	Video	TBD
Wednesday January 29, 2025	Video	TBD
Wednesday April 30, 2025	In person	New York City
Wednesday July 30, 2025	Video	TBD
Wednesday October 22, 2025	Video	TBD



Mission Driven - Member Focused



## **NASBA Professional Licensure Task Force Concept Exposure**

# **Equivalent Licensure Model**

In October, during my inaugural address at NASBA's annual meeting, I discussed the creation of a Professional Licensure Task Force (Task Force) whose charge was to consider new concepts for CPA licensure that may be included in the UAA to update the current licensure model.

Since its creation, the task force has met twice. It held an in-person meeting at NASBA's offices in Nashville on November 20 and it held a virtual meeting on December 18. During its meetings, the task force discussed the history of the current education model, the education required under Mutual Recognition Agreements, and the Experience, Learn and Earn and experiential learning models that have been introduced during 2023. The committee agreed that the general principles adopted for ELE: cost effective; rigorous education component; and scalable to firms and employers of all sizes, should apply to the development of a structured professional program. The task force also discussed outreach to the AICPA's National Pipeline Advisory Group's Substantial Equivalency work group.

Following these discussions, the Task Force believes it is important to share its discussion to date and solicit directional input from the boards of accountancy and other interested parties.

**General Concept:** Through its discussions, the Task Force has narrowed its discussions on a structured experiential learning program that would provide for education, documented experience, and other elements that would provide an equivalent path to licensure without the need of having a fifth year to complete a 150-hours education program that would appear on an accredited transcript. This additional path, to be defined in greater detail, would include an education and experience component to measure a participant's competency to be licensed as a CPA and would be considered equivalent to the current 150-hour pathway defined in the Uniform Accountancy Act. The development of a structured professional program would require legislative, and rules changes in some states and may impact interstate mobility in some states until all states have adopted the new equivalent path.

The elements of this concept are not unprecedented for U.S. licensure. For decades, international candidates have achieved licensure through the completion of a baccalaureate degree followed by a professional program that includes documented experience, educational components, and measurement.

The concept being discussed for the U.S. would minimally require that all mandatory accounting and business requirements are achieved in addition to having a baccalaureate degree.

**Question:** Do you believe that the Professional Licensure Task Force should continue to focus its discussions on an equivalent path to licensure that defines a structured professional program that would qualify an individual for licensure as a CPA?

## REPLY TO CONCEPT EXPOSURE

We encourage the State Boards and other interested parties to consider these proposed changes and send any comments or recommendations to the UAA Committee via [PLTF@nasba.org](mailto:PLTF@nasba.org) by March 31, 2024.

Sincerely,

Stephanie Saunders, CPA  
Chair, NASBA





NASBA | 150 Fourth Avenue North | Suite 700 | Nashville, TN | 37219-2417

Phone: 615-880-4200 | Website: [www.nasba.org](http://www.nasba.org)

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This email was sent to [jennifer.winters@nysed.gov](mailto:jennifer.winters@nysed.gov).

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**THE STATE EDUCATION DEPARTMENT / THE UNIVERSITY OF THE STATE OF NEW YORK / ALBANY, NY 12234**


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STATE BOARD FOR PUBLIC ACCOUNTANCY and  
 PEER REVIEW OVERSIGHT COMMITTEE  
 89 WASHINGTON AVENUE  
 ALBANY, NY 12234  
 Tel. (518) 474-3817, EXT. 160  
 Fax (518) 474-6375  
 E-mail: cpabd@nysed.gov

National Association State Boards of Accountancy  
 Professional Licensure Task Force  
 150 Fourth Avenue North  
 Suite 700  
 Nashville, TN 37219

Attn: Stephanie Saunders, CPA  
 Chair, National Association of State Boards of Accountancy

Via e-mail to: [pltf@nasba.org](mailto:pltf@nasba.org)

Re: Proposed Changes to the Education Requirements for Licensure

Dear Ms. Saunders:

The New York State Board for Public Accountancy's Education Committee appreciates the opportunity to offer comment to the concept exposure draft to the equivalent education requirements for licensure. The Board advises the New York State Board of Regents on regulatory, licensing, and disciplinary matters related to the practice of the profession of public accountancy in New York State.

## OVERVIEW

The Education Committee has had the opportunity to review the proposed pathway and provides its comments. We stress the importance of uniformity and believe it is in the best interest of the profession, exam candidates, and future licensure applicants to maintain uniformity amongst the State Boards on the education rules. To achieve uniformity, the Education Committee requests that this initiative be tabled for a more thoughtful, thorough, and comprehensive solution to the pipeline issues.

We offer the following specific comments:

## SPECIFIC COMMENTS

### **Oversight Concerns**

The New York Board is under the auspices of the New York State Education Department (SED) whereby all professional education programs that lead to licensure are registered through the SED. Any changes to the education requirements for licensure must be approved by the governing Board of Regents through the regulatory process. The proposed requirement for an equated 30 credits of an experiential learning component cannot be accomplished outside of a degree granting institution for Higher Education as firms would not be authorized to award such equated credit. New York has case law shutting down entities offering "course work" or "professional studies" when it is not a properly registered entity to offer post-secondary education in New York. We strongly discourage public accounting firms or any other entities from engaging in such educational activities in New York under this initiative.

### **Regulatory Concerns**

The New York Board regulation currently states that the professional education requirements are completed at an organization accepted by the Department as a reliable authority for the purpose of accreditation of accounting

programs. Therefore, all experiential learning would need to be awarded by a degree granting Higher Education institution that is properly accredited. The information in the proposed Structured Professional Program, however, indicates that the experiential learning would not meet this requirement. If the program for experiential learning is not completed through a properly accredited degree granting Higher Education institution, we would not be able to accept the 30 equated credits. Further, if a firm would be a placement for students to obtain experiential learning, the firm would not be able to award credits unless it is an approved program offered by a properly accredited degree granting Higher Education institution.

Furthermore, the regulations for professional education require specifically 150 semester hours in a program. Additionally, the definition of a unit of credit within the SED's regulation means that it is a unit of academic award applicable towards a degree offered by a Higher Education institution. With this, the proposed Structured Professional Program does not satisfy these elements. Further, if this type of initiative is offered in other states, it would not be considered substantially equivalent to New York's standards for initial licensure, endorsement, or mobility.

### **Mobility and Substantial Equivalency**

As New York is the state with the most licensed Certified Public Accountants in the country, we are very concerned with an initiative that cannot be accepted for mobility and substantial equivalency. Organizations in New York State employ a great quantity of Certified Public Accountants, and the licensees are continuously transferred from other states to New York by their employers. The Education Committee is extremely concerned with this initiative's resulting disruption of mobility and substantial equivalence and its impact on individual CPAs who wish to practice in New York, to employers seeking qualified candidates, and to the public in need of public accounting services.

### **Comparison to Foreign Licensing Requirements for Mutual Recognition Agreement (MRA)**

The Education Committee agrees that the education models in countries outside of the U.S. are vastly different as noted in the presentation. In many countries education is governed by the Ministry of Education or other recognizable government entities, unlike the United States which relies on accreditation bodies. There are some countries that also use the accreditation method like the United States. Based on the review of the education requirements for the foreign license, the education to obtain the foreign license would need to be either from an acceptable accreditation body or the ministry of education.

Furthermore, it is unclear what point is being made regarding the review of the coursework that is not on a transcript. Individuals who pursue licensure through the foreign endorsement pathway are treated like a domestic endorsement, in that their education was already approved by the proper licensing authority (e.g. Chartered Accountant) and the education of foreign individuals is not reviewed in foreign endorsement pathways. The Education Committee would also like to note that in totality to obtain a New York CPA license via the foreign endorsement pathway through a MRA country, the quickest pathway was a total of nine years of combined education and experience with the longest being thirteen years. These candidates take a three to seven years longer timeframe to obtain a CPA license than any initial licensure pathway applicant.

### **Prior Learning Assessments and Continuing Professional Education**

Although this taskforce is focusing on the experiential learning as a substitute for professional education, there has been several mentions of prior learning assessments, including military experience, and continuing education in lieu of professional education for licensure.

There are many Higher Education institutions that have programs to accept prior learning. The prior learning assessment plans are conducted and evaluated by the academic advisors at the Higher Education institutions that include rigorous written proposals from the student to demonstrate how the student's life experience equates to an academic course. Many of these Higher Education institutions have panels of subject matter experts that will review the written material from the student to ensure the student's life experience equates to an academic course at their

institution. We do not believe that prior learning assessments, including military experience should be considered in lieu of professional education outside the rigor of an accredited Higher Education institution's transcript.

Continuing professional education cannot and should not be a substitute for professional education for licensure. The rigor of such course work in a Higher Education institution is unable to be compared to that of coursework offered by continuing education sponsors. We highly discourage the taskforce from pursuing any pathway that involves substituting the 30 credits of professional education with a firm's assessment of prior learning assessments or continuing professional education.

### **Future Initiatives**

The Education Committee cannot stress uniformity enough and we feel that this initiative should not be pursued as currently presented. An experiential learning program should only be pursued if it is through an accredited degree granting institution of Higher Education. The Education Committee wants to encourage the pipeline task force to consider potential initiatives that are defensible in demonstrating upholding public trust; able to be defined in a regulatory manner to ensure uniformity; and contain valid professional education that is within the current accreditation body model.

The Education Committee supports the idea of exploring ways to increase the pipeline, however, with so many initiatives being explored, the Education Committee is concerned that by continuing with such ideas, it may cause more uncertainty for the profession. We feel that new initiatives must include robust data-driven evaluation, including exploring the options of that include partnering with Higher Education institutions for post-120 educational opportunities. We encourage that the three-legged stool of education, exam, and experience remain robust and distinct. The three critical "e's" for licensure continue to include professional education from a properly accredited Higher Education institution, the professional experience requirement, and the Uniform CPA Examination that together are the three essential components in maintaining a trusted CPA licensure framework that protects the public and garners the trust of stakeholders. We strongly discourage initiatives like the Structured Professional Program that combines the professional education with experience and that will disrupt mobility and substantial equivalency.

We thank NASBA for providing us the opportunity to review and comment on the Professional Licensure Taskforce's concept exposure draft for the concept changes to the equivalent education requirements for licensure.

Sincerely,



Jennifer Winters, CPA  
Executive Secretary  
NY State Board for Public Accountancy

# UPDATE FROM THE PROFESSIONAL LICENSURE TASK FORCE

**Stephanie Saunders**

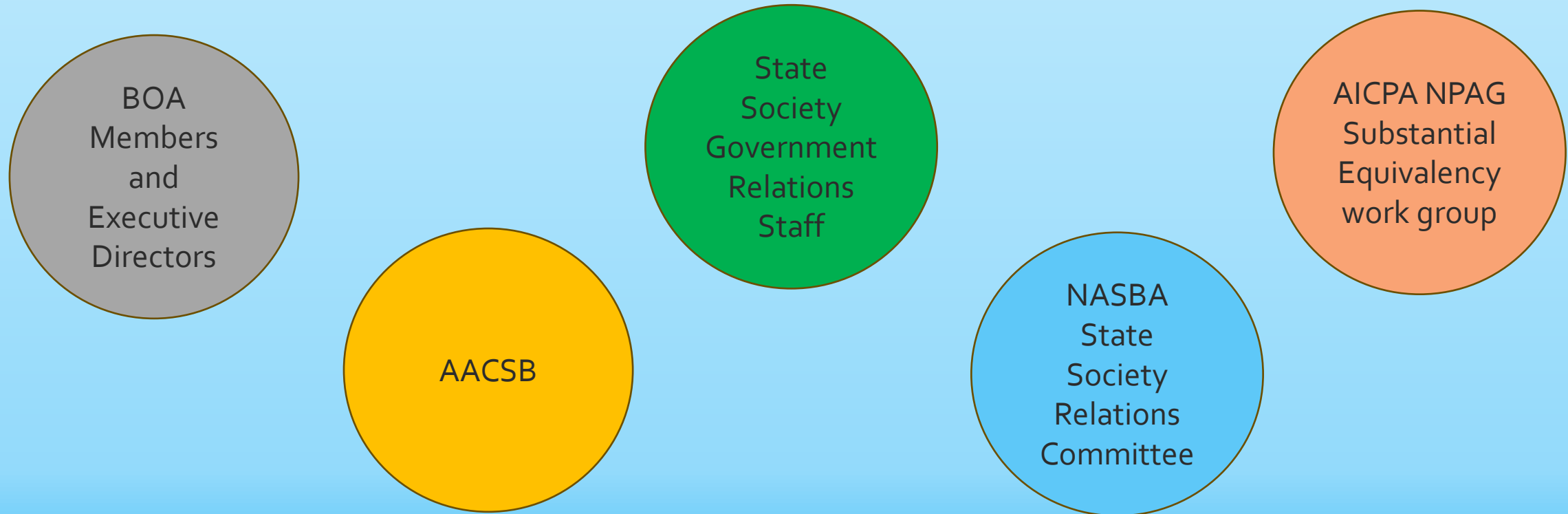
**Bill Treacy**

**Dan Dustin**

NASBA Executive Directors Conference  
March 26, 2024

# PLTF ACTIVITIES

# OUTREACH AND FEEDBACK



# JOINT WORK GROUP

- Establish a joint Work Group
- Continue to develop SPP
- Work on national standards for SPP
- Work on UAA language
- Report back to PLTF
- Report back to BOAs and other stakeholders



# UPDATE: CONCEPT EXPOSURE

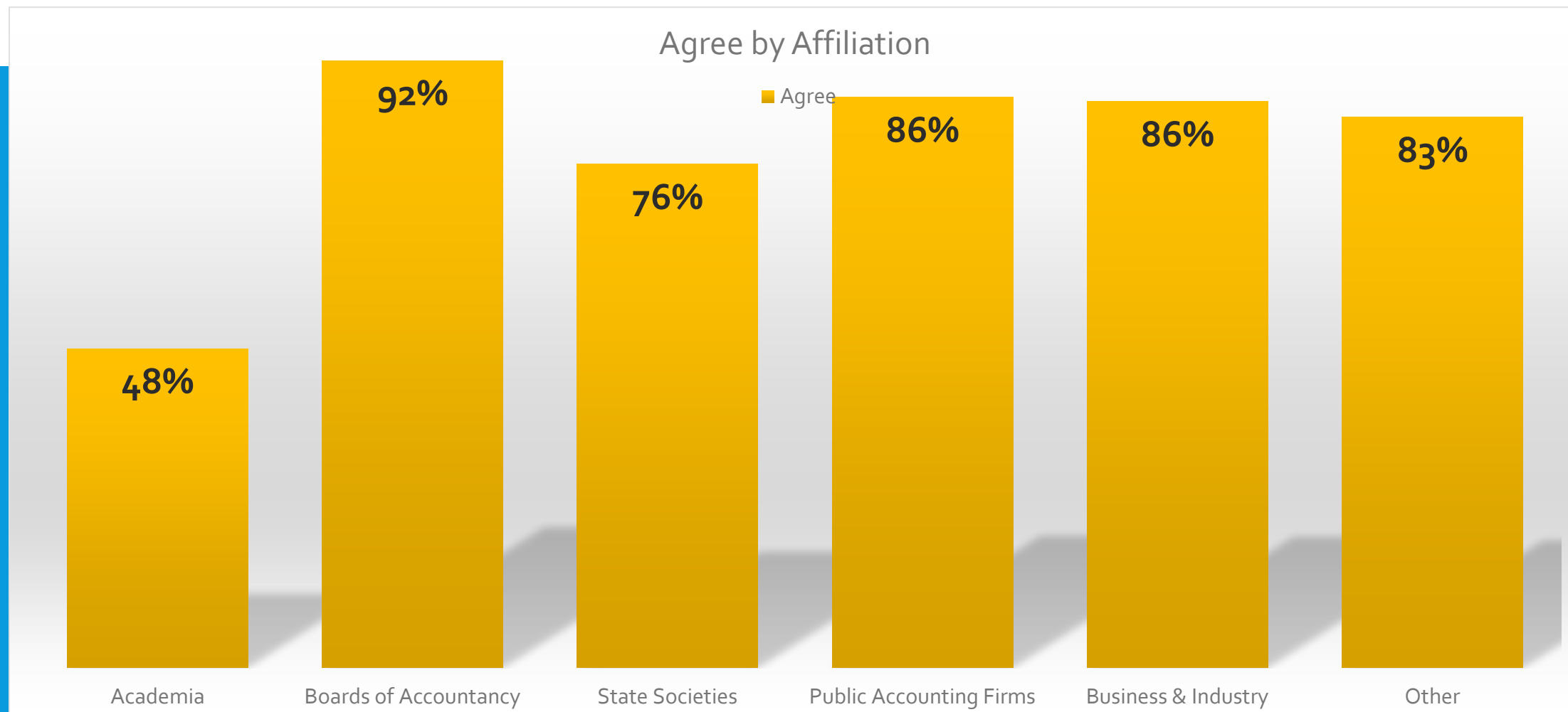
# CONCEPT EXPOSURE

**Question:** Do you believe that the Professional Licensure Task Force should continue to focus its discussions on an equivalent path to licensure that defines a structured professional program that would qualify an individual for licensure as a CPA?



**Comments requested by March 31, 2024**

# FEEDBACK THROUGH MARCH 25, 2024



March 25, 2024

# SPP PRINCIPLES & CONCEPTS

# TASK FORCE PRINCIPLES

- Establish an equivalent pathway in the UAA
- Protects the public interest
- Cost effective
- Maintains rigor (minimum competencies of a newly licensed CPA)
- Available to firms and businesses of all sizes
- Defines minimum timeframe to complete
- Establishes an evaluation process to assess completion of program

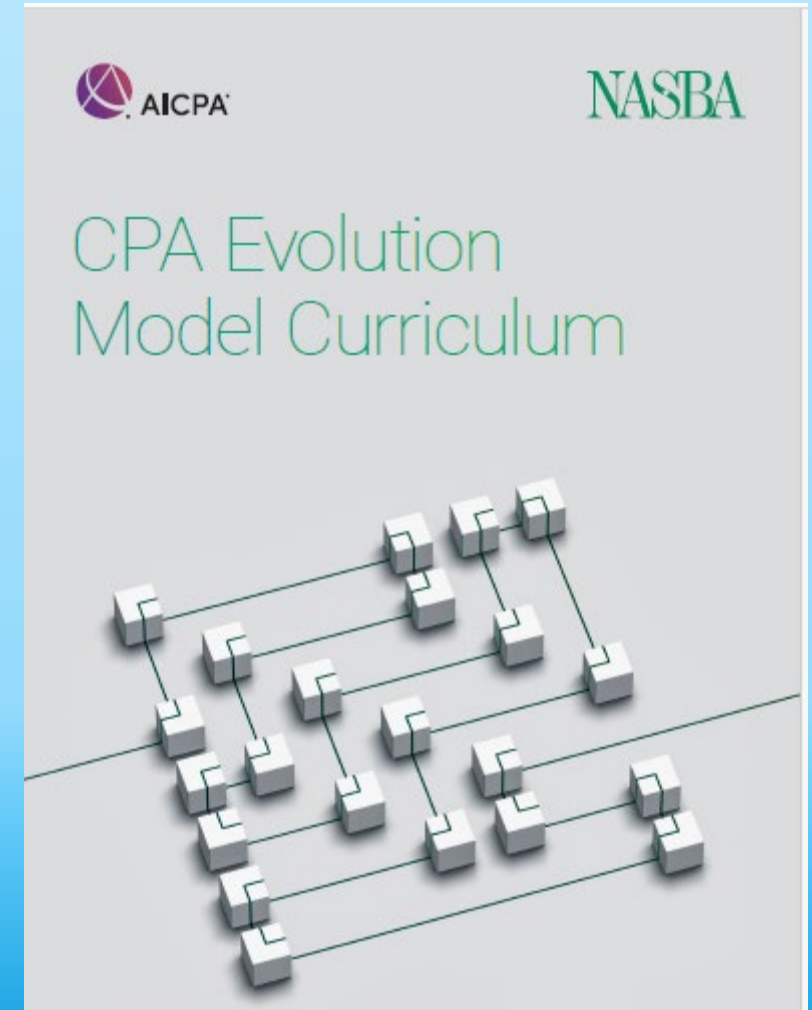
# SPP CONCEPTS

- Higher Order Skills
- Competencies
- Application to Public Accounting or Inclusive of B&I and Government
- Firm Training Programs
- Length of Program, including Hours or Years
- SPP count toward education and experience
- Evidence of and measuring competencies
- Who verifies and signs-off on SPP completion

# A SAMPLE MODEL

# CPA EVOLUTION MODEL CURRICULUM

Section	Modules	Learning Objectives
Accounting & Data Analytics	9	172
Audit & Accounting Information Systems	15	163
Tax	12	136
Business Analysis & Reporting	10	153
Information Systems & Controls	5	61
Tax Compliance & Planning	14	181





# A POSSIBLE SPP MODEL

- Develop an experience rubric using the CPA Evolution Model Curriculum
- Broadly constructed to allow flexibility
- Self assessment
- Periodic assessment by the individual and CPA supervisor
- Flexibility on when modules are completed

# A POSSIBLE SPP MODEL

- NASBA creates Uniform Automatic Tracking System
- Houses the learning rubric
- Individual applies for exam
- Education is verified by BOA or CPAES
- Individual obtains unique Identifier through exam app.
- Individual uses the unique ID to register in SPP
- CPA supervisor registers to use Automatic Tracking System
- System allows CPA supervisor to link to Individual

# HOW IT MIGHT WORK: NEW EMPLOYEE - TAX PRACTICE

- Individual chooses from among 26 modules and 317 learning objectives in Tax Practice
- Individual completes self assessment
- CPA supervisor signs off on self assessment
- Individual works in tax area and periodically completes assessments, reviewed and signed-off by CPA supervisor
- BOAs have ability to verify completion of SPP program

# HOW IT MIGHT WORK: NEW EMPLOYEE - TAX PRACTICE

## Foundational Tax Areas

### Section 3: Tax Core

- 42 Module 1: Responsibilities in Tax Practice
- 42 Module 2: Methods of Taxation
- 42 Module 3: Federal Tax Procedures
- 43 Module 4: Legal Duties and Responsibilities
- 44 Module 5: Acquisition and Disposition of Assets
- 45 Module 6: Federal Taxation of Individuals
- 47 Module 7: C Corporations
- 48 Module 8: S Corporations
- 49 Module 9: Partnerships
- 50 Module 10: Limited Liability Companies
- 50 Module 11: Tax-Exempt Organizations
- 51 Module 12: Technology and Digital Acumen

## Higher Order Tax Areas

### Section 3: Tax Compliance and Planning (TCP) Discipline

- 73 Module 1: Individual Tax Fundamentals and Tax Planning
- 75 Module 2: Acquisition, Use and Disposition of Assets
- 76 Module 3: Tax Accounting Methods
- 77 Module 4: Federal Taxation of Entities
- 78 Module 5: C Corporations
- 79 Module 6: S Corporations
- 80 Module 7: Partnerships
- 83 Module 8: Tax Planning for Entities
- 84 Module 9: Trusts
- 85 Module 10: Tax-Exempt Organizations
- 85 Module 11: Multijurisdictional Tax Basics
- 86 Module 12: Technology
- 86 Module 13: Tax Research
- 87 Module 14: Personal Financial Advisory Services

# HOW IT MIGHT WORK: NEW EMPLOYEE - TAX PRACTICE

## Module 1: Responsibilities in Tax Practice

### Topic 1: Internal Revenue Code and regulations related to tax return preparers

Summary	Estimated Hours	Suggested course(s)
Recall and apply the regulations governing practice before the Internal Revenue Service (IRS).	3-4	TAX
<b>Learning objective(s):</b>		
<ol style="list-style-type: none"> <li>1. Recall the regulations governing practice before the IRS.</li> <li>2. Apply the regulations governing practice before the IRS given a specific scenario.</li> <li>3. Identify tax return preparers.</li> <li>4. Recognize situations that would result in federal tax return preparer penalties.</li> <li>5. Apply potential federal tax return preparer penalties given a specific scenario.</li> <li>6. Explain the responsibilities of the payer vs. the tax preparer and that preparer is responsible for results of technology usage.</li> <li>7. Describe the purpose and key elements of the Circular 230 and the Statements on Standards for Tax Services.</li> </ol>		

1. Individual chooses Module 1: Responsibilities on Tax Practice
2. Individual is trained and completes a variety of tax returns during “busy season”.
3. Individual learns about Circular 230
4. CPA supervisor considers learning objectives in Module 1 and assesses Individual’s learning based on rubric criteria

# HOW IT MIGHT WORK: NEW EMPLOYEE - TAX PRACTICE

Sample Rubric

Scoring and Scale	Beginner (1-2)	Developing (3-4)	Proficient (5-6)	Advanced (7-8)
Criteria				
<b>Topic 1: Internal Revenue Code and Regulations</b>				
1. Recall Regulations Governing Practice Before the IRS	Struggles to recall regulations governing practice before the IRS, often missing key details or misinterpreting requirements.	Demonstrates some ability to recall regulations governing practice before the IRS, though may require prompts or reminders for certain aspects.	Recalls regulations governing practice before the IRS accurately, demonstrating a solid understanding of their purpose and application.	Recalls regulations governing practice before the IRS proficiently, with clear explanations of key requirements and implications for tax practice.
2. Application of Regulations to Specific Scenarios	Struggles to apply regulations governing practice before the IRS to specific scenarios, often misunderstanding or misapplying requirements.	Demonstrates some ability to apply regulations governing practice before the IRS to specific scenarios, though may require assistance or guidance to ensure accuracy.	Applies regulations governing practice before the IRS to specific scenarios accurately, demonstrating a solid understanding of their implications for tax practice.	Applies regulations governing practice before the IRS to specific scenarios proficiently, with clear explanations of the rationale behind application and potential outcomes.

## Example of a Rubric

**Step 1: Individual self-assesses**

**Step 2: Experiential learning occurs as work is performed**

**Step 3: Individual updates self-assessment**

**Step 4: CPA Supervisor updates assessment based on work performed**

**Step 5: Credit earned as Learning criteria and Modules are completed once acceptable to CPA supervisor**

# HOW IT MIGHT WORK: NEW EMPLOYEE - GENERALIST

- Individual chooses from among the six sections to identify the Modules that reflect their areas of practice
- Individual completes self assessment
- CPA supervisor signs off on self assessment
- Individual works in all areas of practice and periodically completes assessments, reviewed and signed-off by CPA supervisor
- BOAs have ability to verify completion of SPP program

# HOW IT MIGHT WORK: NEW EMPLOYEE - GENERALIST

## Foundational A&A Areas

### Section 1: Accounting and Data Analytics Core

- 8 Module 1: Financial Statements
- 10 Module 2: Select Financial Statement Accounts
- 14 Module 3: Select Financial Statement Transactions and Events
- 16 Module 4: Financial Statement Analysis and Metrics
- 16 Module 5: Financial Statements and Select Transactions for Not-For-Profit (NFP) Entities
- 18 Module 6: Financial Statements and Select Transactions for State and Local Governments
- 19 Module 7: Critical Thinking
- 19 Module 8: Financial Data Analytics
- 21 Module 9: Digital Acumen

## Foundational Tax Areas

### Section 3: Tax Core

- 42 Module 1: Responsibilities in Tax Practice
- 42 Module 2: Methods of Taxation
- 42 Module 3: Federal Tax Procedures
- 43 Module 4: Legal Duties and Responsibilities
- 44 Module 5: Acquisition and Disposition of Assets
- 45 Module 6: Federal Taxation of Individuals
- 47 Module 7: C Corporations
- 48 Module 8: S Corporations
- 49 Module 9: Partnerships
- 50 Module 10: Limited Liability Companies
- 50 Module 11: Tax-Exempt Organizations
- 51 Module 12: Technology and Digital Acumen



# HOW IT MIGHT WORK: NEW EMPLOYEE - GENERALIST

## Module 5: Financial Statements and Select Transactions for Not-For-Profit (NFP) Entities

### Topic 1: Statement of financial position

#### Summary

Recall purpose and objectives and prepare a statement of financial position for nongovernmental, NFP, and be able to make necessary adjustments.

Estimated  
Hours

2-4

Suggested  
course(s)\*\*

INT; GVT/NFP

#### Learning objective(s):

1. Recall the purpose and objectives of the statement of financial position for a nongovernmental, not-for-profit entity.
2. Prepare a statement of financial position for a nongovernmental, not-for-profit entity from a trial balance and supporting documentation.
3. Calculate net asset balances for a nongovernmental, not-for-profit entity and prepare journal entries.
4. Adjust the statement of financial position for a nongovernmental, not-for-profit entity to correct identified errors.

1. Individual chooses from among all sections
2. This includes the section on Accounting & Data Analytics Module 5: Financial Statements and Select Transactions for NFP Entities
3. Individual is trained and completes attestation work in NFP industry
4. Individual learns about NFP accounting & Reporting
5. CPA supervisor considers learning objectives in Module 5 and assesses Individual's learning based on rubric criteria

# HOW IT MIGHT WORK: NEW EMPLOYEE - GENERALIST

## Sample Rubric

Module 5: Financial Statements and Select Transactions for Not-For-Profit (NFP) Entities					
Scoring and Scale	Beginner (1-2)	Developing (3-4)	Proficient (5-6)	Advanced (7-8)	Expert (9-10)
Criteria					
Topic 1: Statement of Financial Position					
1. Recall Purpose and Objectives of the Statement of Financial Position	Struggles to recall the purpose and objectives of the statement of financial position for a nongovernmental, not-for-profit entity, demonstrating limited understanding of its significance.	Demonstrates some ability to recall the purpose and objectives of the statement of financial position, though may provide incomplete or inaccurate explanations.	Recalls the purpose and objectives of the statement of financial position accurately, demonstrating a solid understanding of its role in presenting the financial position of NFP entities.	Recalls the purpose and objectives of the statement of financial position proficiently, with clear explanations of its importance in financial reporting for NFP entities.	Recalls the purpose and objectives of the statement of financial position expertly, providing comprehensive insights into its significance and implications for NFP entities.
2. Prepare Statement of Financial Position from Trial Balance	Struggles to prepare a statement of financial position for a nongovernmental, not-for-profit entity from a trial balance and supporting documentation, often making errors in classification or presentation.	Demonstrates some ability to prepare a statement of financial position, though may require assistance or guidance to ensure accuracy and completeness.	Prepares a statement of financial position for a nongovernmental, not-for-profit entity accurately, demonstrating a solid understanding of classification requirements and presentation formats.	Prepares a statement of financial position proficiently, with clear organization and accurate representation of financial information, reflecting a thorough understanding of classification principles.	Prepares a statement of financial position expertly, demonstrating mastery of classification principles and presentation techniques, with comprehensive and well-organized financial information.

## Example of a Rubric

**Step 1: Individual self-assesses**

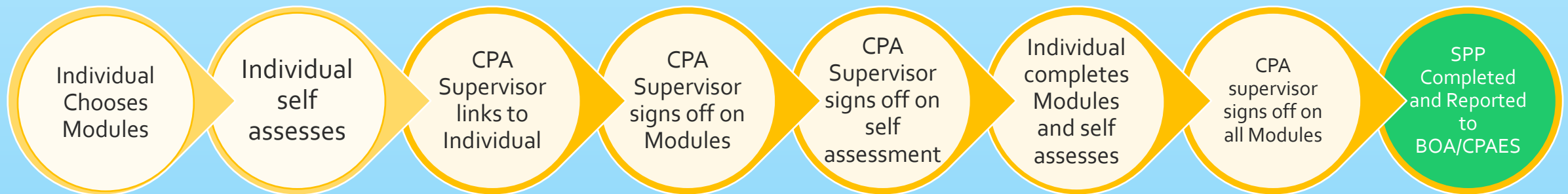
**Step 2: Experiential learning occurs as work is performed**

**Step 3: Individual updates self-assessment**

**Step 4: CPA Supervisor updates assessment based on work performed**

**Step 5: Credit earned as Learning criteria and Modules are completed once acceptable to CPA supervisor**

# IN SUMMARY:



# DISCUSSION

# INITIAL THOUGHTS

**How does this proposed experiential model differ from the prior pathways used by many boards that included a baccalaureate degree (with less than 150-semester hours) and two years' experience?**

**The SPP would define specific competencies based on CPA Evolution Model Curriculum. The individual would identify and obtain the competencies within the SPP with verification attested to by a licensed CPA upon completion of Modules.**

# INITIAL THOUGHTS

Could an individual with a bachelor's degree and 129 semester hour complete the program in less time?

Not as currently designed. The SPP is a two-year program. An individual with more than 120-semester hours of education could participate in SPP for two years. As an alternative, Individuals with between 120 semester hours and 150 semester hours of credit could choose another pathway such as ELE to meet the 150-hour education requirement.

# INITIAL THOUGHTS

**What additional pathways or concepts did the Task Force consider and why were they discarded, if any?**

**Other models considered by NASBA staff included learning obtained through military training, staff training courses provided through third-party organizations, including CPE providers; CPA Exam preparation courses, and programs that might be assessed by third party organizations. All would be complex to implement and were deemed to not meet the core principles of being cost effective and scalable to firms of all sizes.**

# INITIAL THOUGHTS

**How might the size of a given firm affect its ability to participate in a structured professional program (SPP)?**

**Participation in the program would not be limited by firm or business size. The only limitation would be that the individual has applied for the CPA Exam and has met the jurisdiction's education requirements to sit for the CPA Exam and has a CPA supervisor who will periodically assess competencies during the program.**



# INITIAL THOUGHTS

**Will the SPP be limited to public accounting firms or include other options (e.g., military experience or private industry), and how would this work?**

**The SPP would not be limited to public accounting firms and would include business & industry, including employment in government provided the individual is performing work that meets the requirements of the program. Participation is based on completing a jurisdiction's minimum education requirements for sitting for the CPA Exam and having a CPA supervisor to perform periodic assessments while participating in the program.**

# INITIAL THOUGHTS

Would the SPPs be individualized based on the experience, education, and/or skills of the participant? For example, will the length of the of the SPP differ between a participant who has 120-semester hours and one with 140-semester hours?

The SPP is designed so that the individual obtains the equivalent 30-semester hours of experiential learning over a 2-year period. If an individual is short 10-semester hours to meet the 150-semester hour requirement, the individual could choose to take additional coursework from a college or university, obtain those hours through ELE, or participate in the 2-year SPP.

# INITIAL THOUGHTS

**Will the focus of the competencies gained during the SPP be limited to accounting or will they include soft skills such as written and verbal skills? How will soft skills be defined, and what portion of the competencies will soft skills comprise?**

**The intent of the SPP is for the CPA supervisor to assess an individual's competencies in accounting and soft skills. Modules will include competencies based on soft skills.**

# INITIAL THOUGHTS

**How much will the SPP cost, and will firms, or applicants, or both pay?**

**Under the current Model, NASBA would incur the cost of creating and maintaining the automated tracking system as part of its mission spending. As defined in this model, there would be no cost to the individual or the employer.**

# INITIAL THOUGHTS

**Will participation in a SPP also qualify as experience toward the 12-month experience requirement for licensure?**

**The SPP is designed as a 2-year program. It is anticipated that participation in the SPP program would also qualify as experience toward the 12-month experience requirement for licensure.**

# INITIAL THOUGHTS

**Would each state be responsible for approving each SPP and, if so, how will equivalency be maintained?**

**SPP is designed as a stand-alone program that would not need approval at the individual level. Once a jurisdiction amends their statutes and/or rules, individuals could register for the program based on the admission criteria: meet the minimum education requirements to sit for the CPA Exam in their jurisdiction and be admitted to the CPA Exam.**

# INITIAL THOUGHTS

**Would there be minimum qualifications for CPA Supervisors?**

**Preliminary task force discussions have centered on including in the national standards a minimum number of years post-licensure experience to qualify an individual as a CPA Supervisor. Discussions have also focused on providing training materials to CPA Supervisors who would attest to an individual having met the competencies within SPP.**

# INITIAL THOUGHTS

**Would there be a transition period for those who are currently employed but lack the 150-semester hours for licensure?**

**The task force discussed developing transition language that would provide those who are currently employed with a way to participate in SPP during the transition period from adoption of SPP as an equivalent pathway in the UAA and adoption of SPP in a jurisdiction.**



# ADDITIONAL DISCUSSION

**From:** [Jennifer Winters](#)  
**To:** [Lori Buza](#)  
**Cc:** [Mary Kate Naatus](#)  
**Subject:** RE: Partnership between Saint Peter's and PWC  
**Date:** Monday, March 11, 2024 9:54:08 AM

---

Dear Chair Buza,

I hope you are well. I would like to follow up on the email exchange we had back in 2022. Can you please tell me the course number and titles that are being used for the internships at PWC? I looked in CollegeSource, the school's official course catalog and was unable to locate a course title or description. If I may have missed it, please let me know.

Thank you!

Jennifer

Jennifer Winters, CPA

Executive Secretary  
State Board for Certified Shorthand Reporting  
State Board for Public Accountancy  
Peer Review Oversight Committee

NYS Education Department  
Office of the Professions  
89 Washington Avenue  
2nd Floor, East Wing  
Albany, NY 12234

Phone: 518.474.3817 ext. 160  
Fax: 518.474.6375

<https://www.op.nysed.gov/certified-shorthand-reporting>  
<https://www.op.nysed.gov/certified-public-accountants>  
<https://www.op.nysed.gov/professions/certified-public-accountants/mandatory-peer-review>

---

**From:** Lori Buza <lbuza@saintpeters.edu>  
**Sent:** Friday, September 30, 2022 9:41 AM  
**To:** Jennifer Winters <Jennifer.Winters@nysed.gov>  
**Cc:** Mary Kate Naatus <mnaatus@saintpeters.edu>  
**Subject:** Re: Partnership between Saint Peter's and PWC

Good morning, Jennifer.

The 30 credits are non-matriculated credits. The students have already completed their degrees comprised of 120 credits. These 30 credits give them the 150 credits and enable them to sit for the CPA.

No, those credits do not fit under AC 295. Instead, we have created 10 -three credit courses (totaling 30 credits) that coincide with the work experience and accomplishment of skills and goals throughout the year of full-time work with PwC. Our professors will assess them throughout the 10 courses.

I'd be happy to discuss with you further if you'd like.

Best, Lori

On Sep 28, 2022, at 11:56 AM, Jennifer Winters <[Jennifer.Winters@nysed.gov](mailto:Jennifer.Winters@nysed.gov)> wrote:

Dear Chair Buza,

I am contacting regarding the recent partnership between your school and the public accounting firm, PricewaterhouseCoopers, to award 30 academic credits to students for an internship. As the Executive Secretary of the New York Board for Public Accountancy, I was hoping you may provide a few clarifying details for our board.

Can you please let us know whether or not these students are part of a matriculated degree program at Saint Peter's? If so, will the credits be awarded as part of the bachelor's degree in accounting program? If not, will the academic credit be awarded as part of a non-matriculated degree?

Would the credits be awarded in a block of 30 credits under the existing course – AC-295 Credited Internships?

### **AC-295. Credited Internships. 3 Credits.**

Students have the unique opportunity to earn academic credit through the Credited Internships Program at the Center for Career Engagement & Experiential Learning (CEEL). Internships can be paid or volunteer-related experiences. Course Type(s): Independent Study.

Thank you in advance for your time!

Jennifer

Jennifer Winters, CPA

Executive Secretary  
State Board for Certified Shorthand Reporting  
State Board for Public Accountancy  
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**From:** [Lori Buza](#)  
**To:** [Jennifer Winters](#)  
**Subject:** Hello  
**Date:** Monday, March 11, 2024 11:35:45 AM  
**Attachments:** [FAQ - Associate Work-for-Credit Fellowship \(AWC\).pdf](#)

---

Hello, I hope the below helps. We have an NDA agreement which restricts me from providing additional information until the pilot is complete.

Best, Lori

Lori A. Buza, Esquire  
Sent from my iPhone

***What is this the Pathway to 150 CPA Program?***

The Pathway to 150 CPA Fellowship is a paid, 30-credit internship that will run as a pilot program and will operate in the 2022-2023 and 2023-2024 academic years.

***How can students apply for the 2023-2024 year?***

Saint Peter's University accounting majors who graduate in December 2022, May, or August 2023 are eligible to apply for the program for the 2023-2024 academic year. This program is subject to an application and interview screening process.

***What is unique about this program?***

Pathway to 150 CPA is **not** a graduate program. It is an alternative path for accounting students, which enables them to obtain their final 30 credit hours through a "Work for Credit" program. Accepted applicants can earn a full-time salary and benefits as an employee of PwC.

***How do students benefit from this program, versus seeking the traditional graduate school route to the 150 credits?***

There are many benefits, including:

- The student can earn 30 additional credits within one academic year without paying for graduate school, equating to a financial savings and a potentially accelerated pathway to earning a CPA .
- The student can earn a full-time salary plus benefits at a PwC, considered one of the Big Four accounting firms, as soon as they earn their BS in accounting.
- The student can gain full-time work experience, which will also count towards the work experience requirement for licensure.

***Why was this program created?***

This program reimagines the path forward to CPA licensure and introduces options for aspiring accounting professionals, particularly those from more diverse economic backgrounds as the traditional path can be costly and time consuming.

***Who is offering this program in 2023-24?***

Saint Peter's University is piloting this program with PwC in 2022-2023 and 2023-2024.

***When does this program run?***

This second year pilot program will run from September 2023 through May 2024.

***Where does the credited internship take place?***

The credited work experience will occur entirely under the direction of PwC. It may include work at PwC offices and/or work at PwC clients. This work experience coincides with Saint Peter University 's course objectives (including skills attainment at PwC) and structured advisement processes with Saint Peter's University professors that can occur virtually (e.g. over Zoom) or on campus.

***How does a student apply?***

Students can apply in Spring 2023 for the 2023-2024 academic year. They will be initially screened by Saint Peter's University faculty and then selected by PwC through a PwC interview and screening process . Once accepted, the student will be a full-time employee under the direct supervision of PwC for approximately 10 months, under the direct supervision of PwC employees who will follow a prescribed assessment process for each 3-credit "unit" of credited work experience.

***What is Saint Peter's University's faculty role in this process?***

**Saint Peter's University | Department of Accounting & Legal Studies****PATHWAY TO 150 CPA Program| FAQ as of December 2022**

*Primary Contact: Professor Lori Ann Buza, Esq., Chair of Accounting & Legal Studies, lbuza@saintpeters.edu*

Faculty serve an advising role to ensure that the work experience as defined is unfolding throughout the year as promised and that that experience translates to academic credits that can be reflected on an accredited college transcript. The transcript is ultimately what will need to be submitted to the NJ State Board of Accountancy for CPA licensure, and is thus a critical piece of the licensing process.

*Press:*

"New Pathways to CPA" -PwC website overview

"SPU establishes pilot program for accounting students" -SPU press release

"PwC launches 'work for credit' program" -Accounting Today

"Pilot program a 'gamechanger' for CPA profession" -NJ Biz

*Pathway to 150 Task Force - Saint Peter's University*

*Dept of Accounting & Business Law:*

**Professor Lori Ann Buza**, JD, Esq.,

Department Chair

**Assistant Professor Brigid D'Souza**, CPA, MBA

**Assistant Professor Philip Sookram**, CPA, MACC

# Licensing Statistics

- Overall Summary

Year	Number of licenses issued
2020	2646
2021	3122
2022	2658
2023	2113



# Summary of Pathways by Year

	2020		2021		2022		2023	
Pathway Type	Number type	% of total	Number type	% of total	Number type	% of total	Number type	% of total
150	2356	89.0%	2790	89.4%	2372	89.2%	1887	89.3%
120 (GF)	51	1.9%	64	2.0%	39	1.5%	23	1.1%
120 (Lic Other State)	1	0%	0	0%	1	0%	1	0%
Endorsement	216	8.2%	228	7.3%	220	8.3%	181	8.6%
Foreign Endorsement	17	0.6%	27	0.9%	18	0.7%	12	0.6%
15 year	5	0.2%	13	0.4%	8	0.3%	9	0.4%
Totals	2646		3122		2658		2113	

# Education Type – 150 Semester Hour

Manual Transcript Review		
Year	Number of review type	% of 150 pathway total
2020	1145	48.6%
2021	1538	55.1%
2022	1306	55.1%
2023	1150	60.9%

AACSB w/Masters in Accounting		
Year	Number of review type	% of 150 pathway total
2020	622	26.4%
2021	778	27.9%
2022	671	28.3%
2023	490	26.0%

NYS Lic Qualifying Program		
Year	Number of review type	% of 150 pathway total
2020	217	9.2%
2021	210	7.5%
2022	177	7.5%
2023	134	7.1%

# Education Type – 150 Semester Hour

NASBA 150 Review*		
Year	Number of review type	% of 150 pathway total
2020	328	13.9%
2021	215	7.7%
2022	189	8.0%
2023	108	5.7%

Other – Combined types		
Year	Number of review type	% of 150 pathway total
2020	44	1.9%
2021	49	1.8%
2022	29	1.2%
2023	5	0.3%

\*NASBA Reviews for the full 150 will be discontinued in 2024.

# 15 Year Pathway Analysis

- Of the 9 individuals licensed, they reported their education on the application as follows:
  - 6 had a Bachelors degree in Accounting
  - 1 Masters and Bachelors degree in Accounting
  - 2 had a Bachelors degree in Finance

# CPA Exam Update and Pipeline Efforts

## 2024 NASBA Executive Director and Legal Conference

**Colleen K. Conrad, CPA**

Executive Vice President and COO  
NASBA

**Michael A. Decker**

VP, CPA Examination and Pipeline  
AICPA

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**How many CPA  
Exam sections  
have been  
administered from  
4/5/04 – 3/25/24?**







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# Operational and Candidate Impacts

NASBA





# Policies Influencing the CPA Exam and Possibly Pipeline Through 2025

<u>11Q1; 17Q2</u>	Candidates rushed in to sit prior to post-practice analyses launches in recent years
<u>2023:</u>	Candidates rushing in to sit for BEC and other sections prior to CPA Evolution in 2024
<u>2023 – 2025:</u>	Credit Relief Initiative: extension of credits lost between 2020 – 2023 to 6/30/25
<u>2023 – 2025:</u>	CPA Evolution Transition Policy: Candidates with credit as of 1/1/24 have their credits extended until 6/30/25
<u>2023 forward:</u>	Implementation by states extending the 18-month credit rule to 30-months+
<u>2024:</u>	Recovery from the 2023 increase
<u>2024 – TBD:</u>	Score holds / windowed delivery due to new CPA Evolution Exam content
<u>2025:</u>	Candidates rushing to complete remaining sections by 6/30/25

# What We Are Seeing

- ▶ **New applications haven't dropped as much as expected**
- ▶ **Continued calls / emails on 30 months, CRI, and more**
- ▶ **Continuing to update candidate credit extension dates**



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CPA Examination

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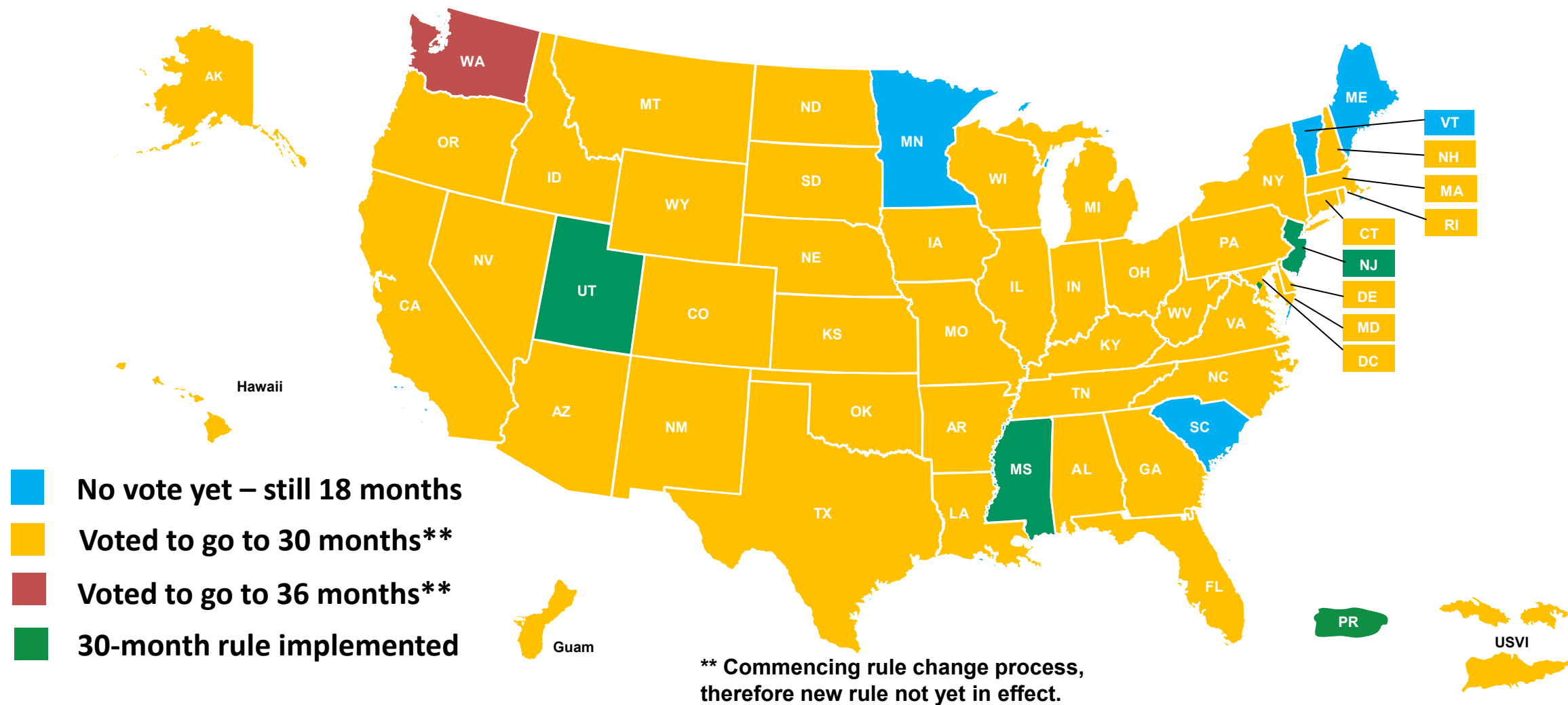
# Candidate Transition Relief and Beyond

NASBA



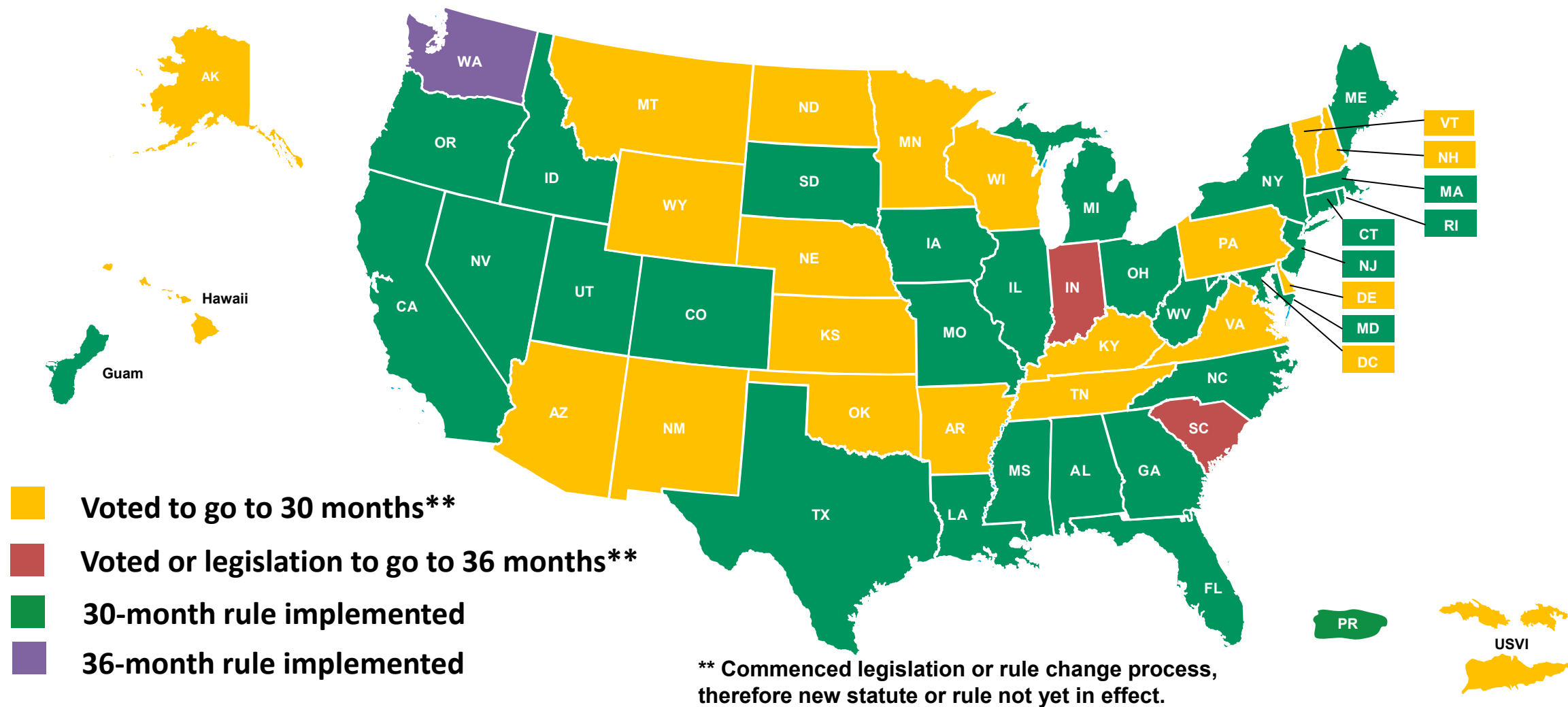
# Status of Credit Period Decisions by Jurisdiction

## As of 10/27/2023

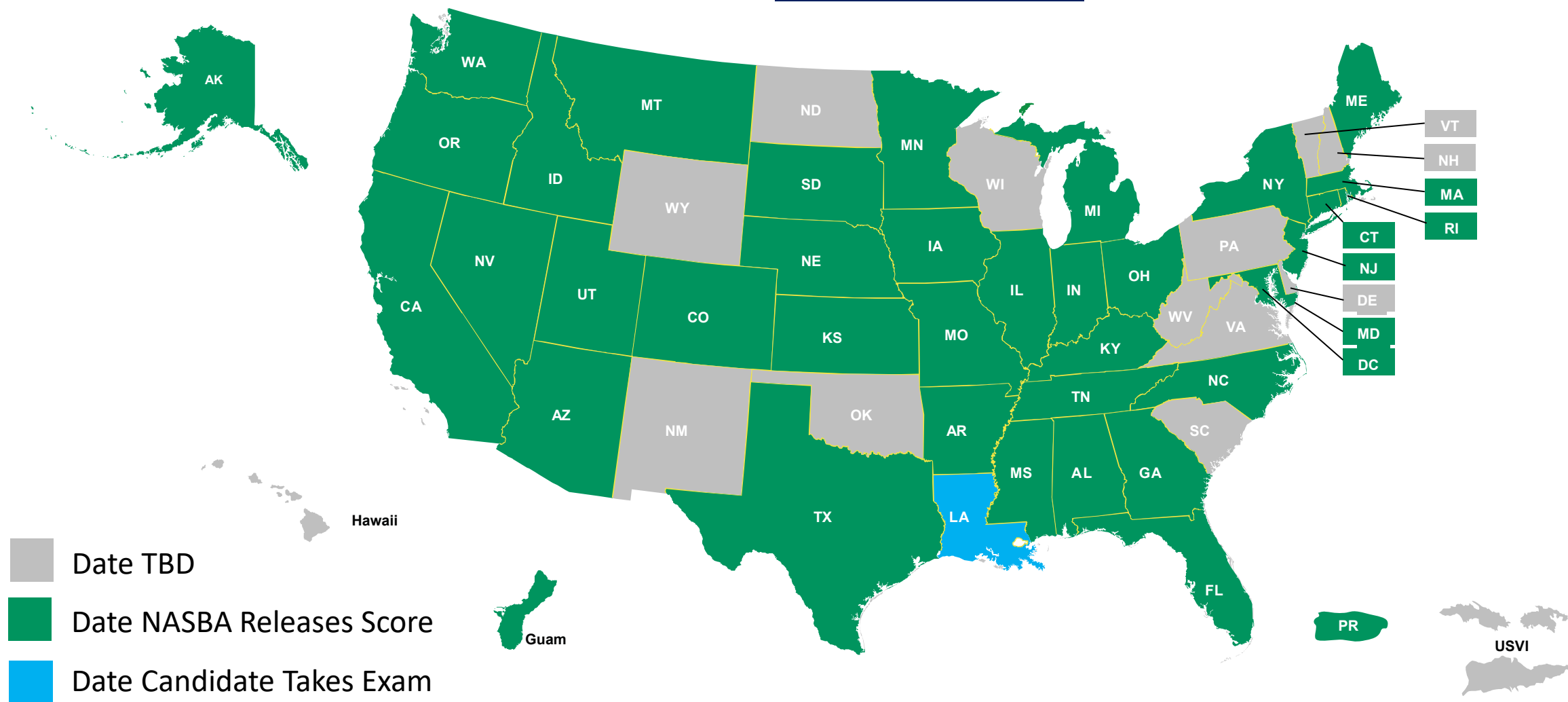


# Status of Credit Period Decisions by Jurisdiction

## As of March 25, 2024



# Status of Board of Accountancy Decisions Re: Start Date For Credit Period as of March 25, 2024





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# CPA Exam Credit Relief Initiative

NASBA



# CPA Exam Credit Relief Initiative Recommendation #1

## ► Jurisdictions that **CAN** adopt en masse for candidates:

In response to significant health, economic, education, and travel disruptions resulting in CPA Examination candidate hardships, the Board of Accountancy will extend credit periods through June 30, 2025, for CPA Examination credits that expired from January 30, 2020<sup>(1)</sup> through May 11, 2023<sup>(2)</sup>, which have not been subsequently replaced by new credits for the same sections.

(1) The United States Department of Health and Human Services declared a national Public Health Emergency.

(2) The United States Department of Health and Human Services announced the expiration of the national Public Health Emergency.



# CPA Exam Credit Relief Initiative Recommendation #2

## ► Jurisdictions that **CANNOT** adopt en masse for candidates:

In response to significant health, economic, education, and travel disruptions resulting in CPA Examination candidate hardships, the Board of Accountancy will consider individual candidate requests to extend credit periods through June 30, 2025, for CPA Examination credits that expired from January 30, 2020<sup>(1)</sup> through May 11, 2023<sup>(2)</sup>, which have not been subsequently replaced by new credits for the same sections.

<sup>(1)</sup> The United States Department of Health and Human Services declared a national Public Health Emergency.

<sup>(2)</sup> The United States Department of Health and Human Services announced the expiration of the national Public Health Emergency.



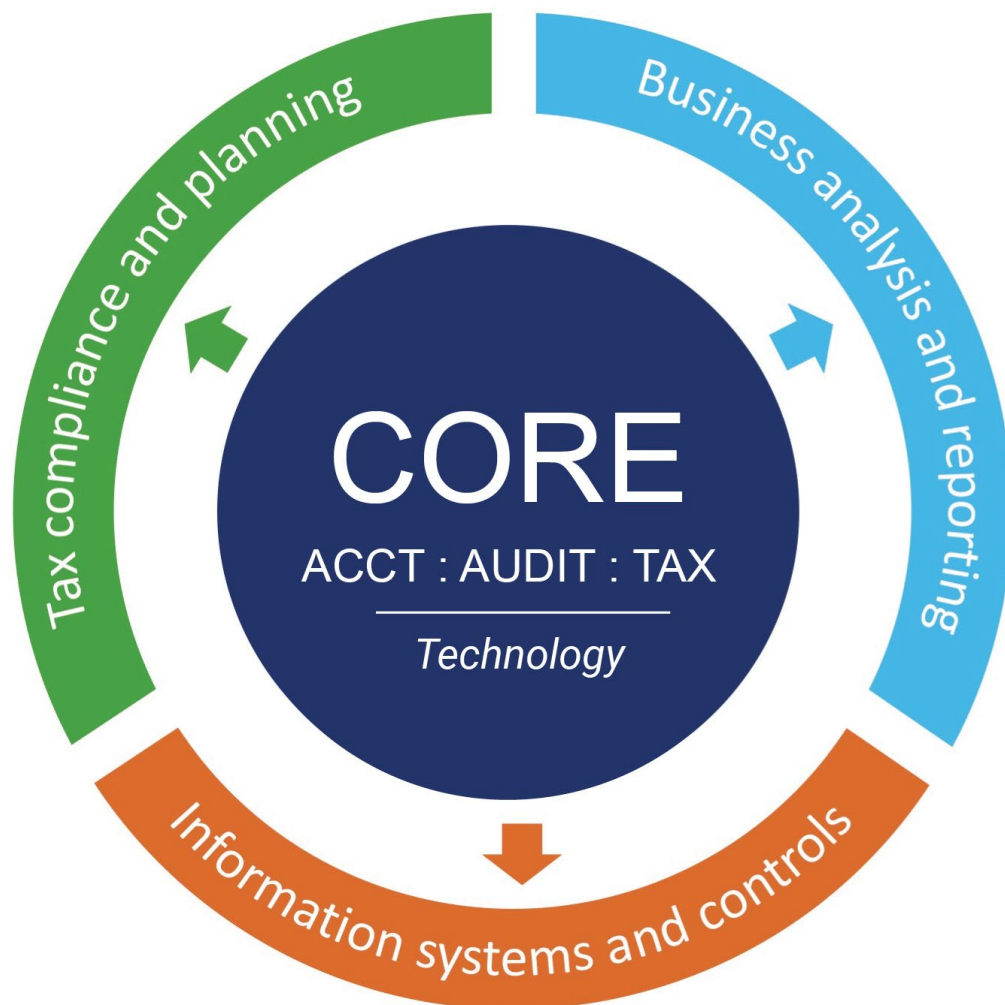
- ▶ **Focus group input received**
- ▶ **2020 – 2023 Annual Candidate Performance Books coming soon**
- ▶ **Quarterly reports in 2024 and beyond**



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CPA Examination

# CPA Exam and Pipeline Volume Update

# CPA Evolution Launched Successfully!!!



## Volumes as of 3-19-24:

### Core Sections

▶ AUD	6,130
▶ FAR	6,884
▶ REG	4,995

### Discipline Sections

▶ BAR	704
▶ ISC	380
▶ TCP	689

**On target for 2024!**

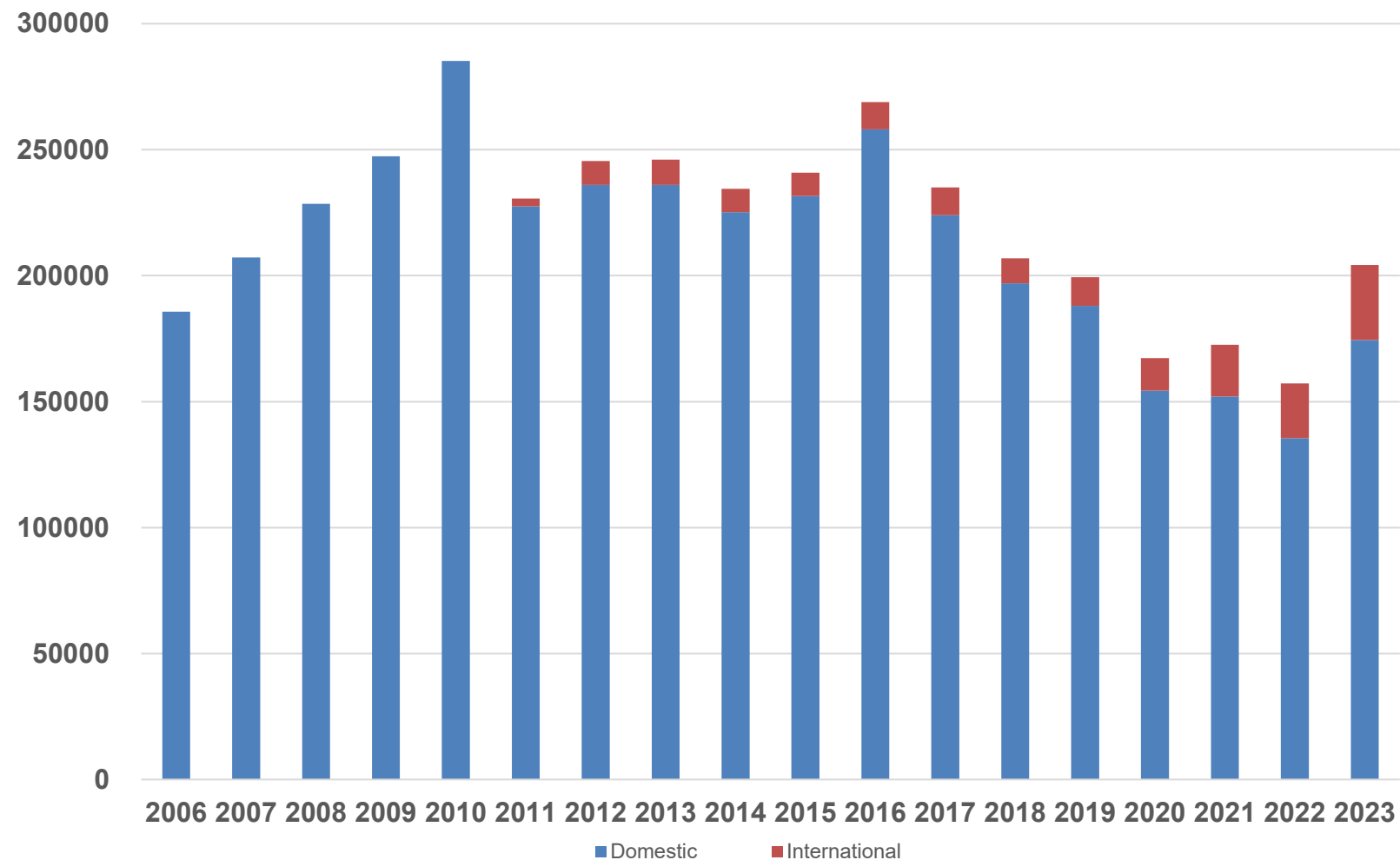
## **REVISED** 2024 Test Administration Schedule / Score Release Timeline\*

Quarter	Core Test Dates	Core Score Reports	Discipline Test Dates	Discipline Score Reports
24Q1	Jan 10 – Mar 26	Jun 4	Jan 10 – Feb 6	Apr 24
24Q2	Apr 1– Jun 25	Jul 31	Apr 20 – May 19	Jun 28
24Q3	Jul 1 – Sep 25	Approx Nov 2	Jul 1 - 31	Sep 11
24Q4	Oct 1 – Dec 26	Early Feb 2025**	Oct 1 - 31	Dec 11

**\*All dates are subject to change.**

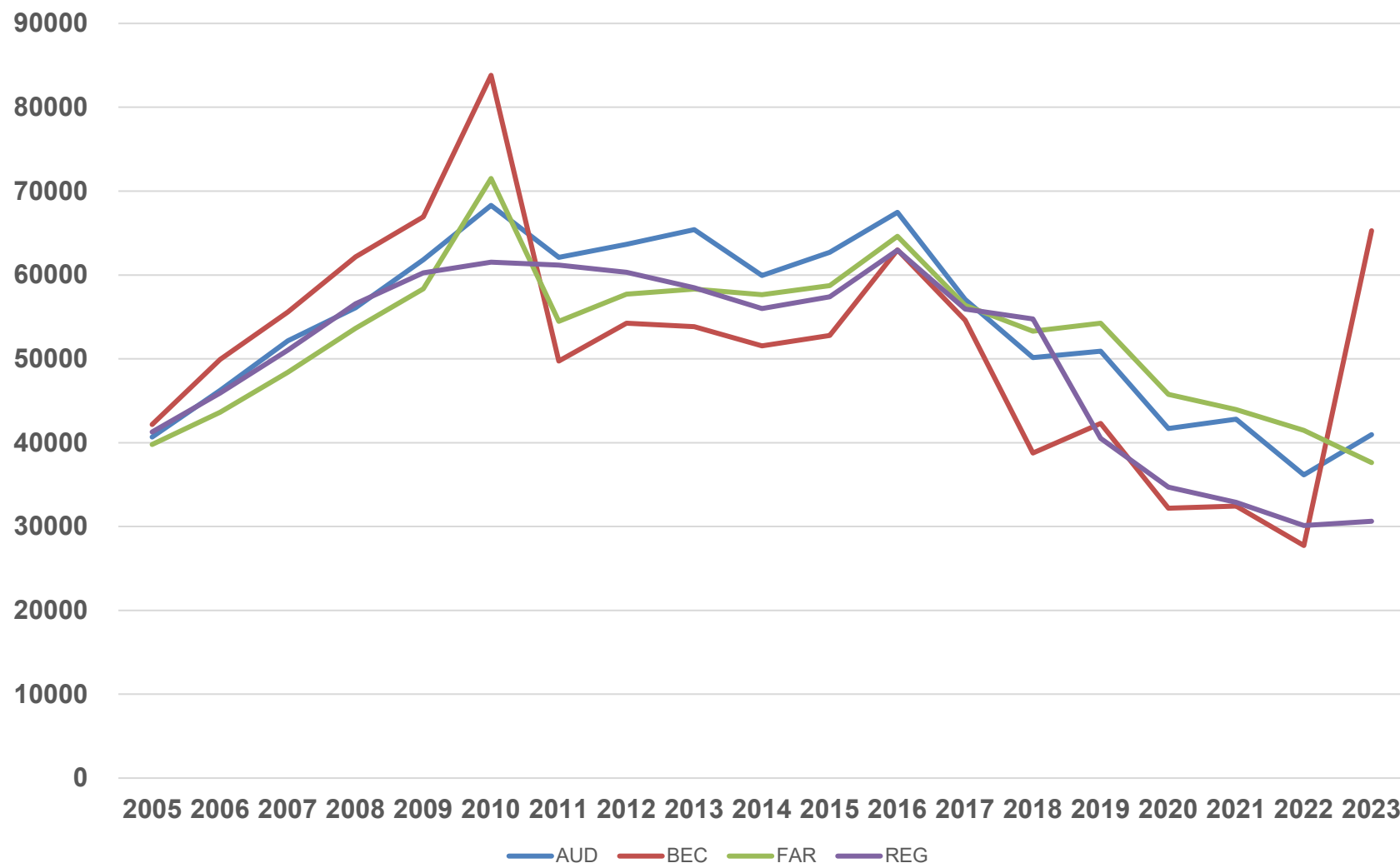
**\*\* Could be throughout the 24Q4 window**

# Annual Global Volume – Sections Taken



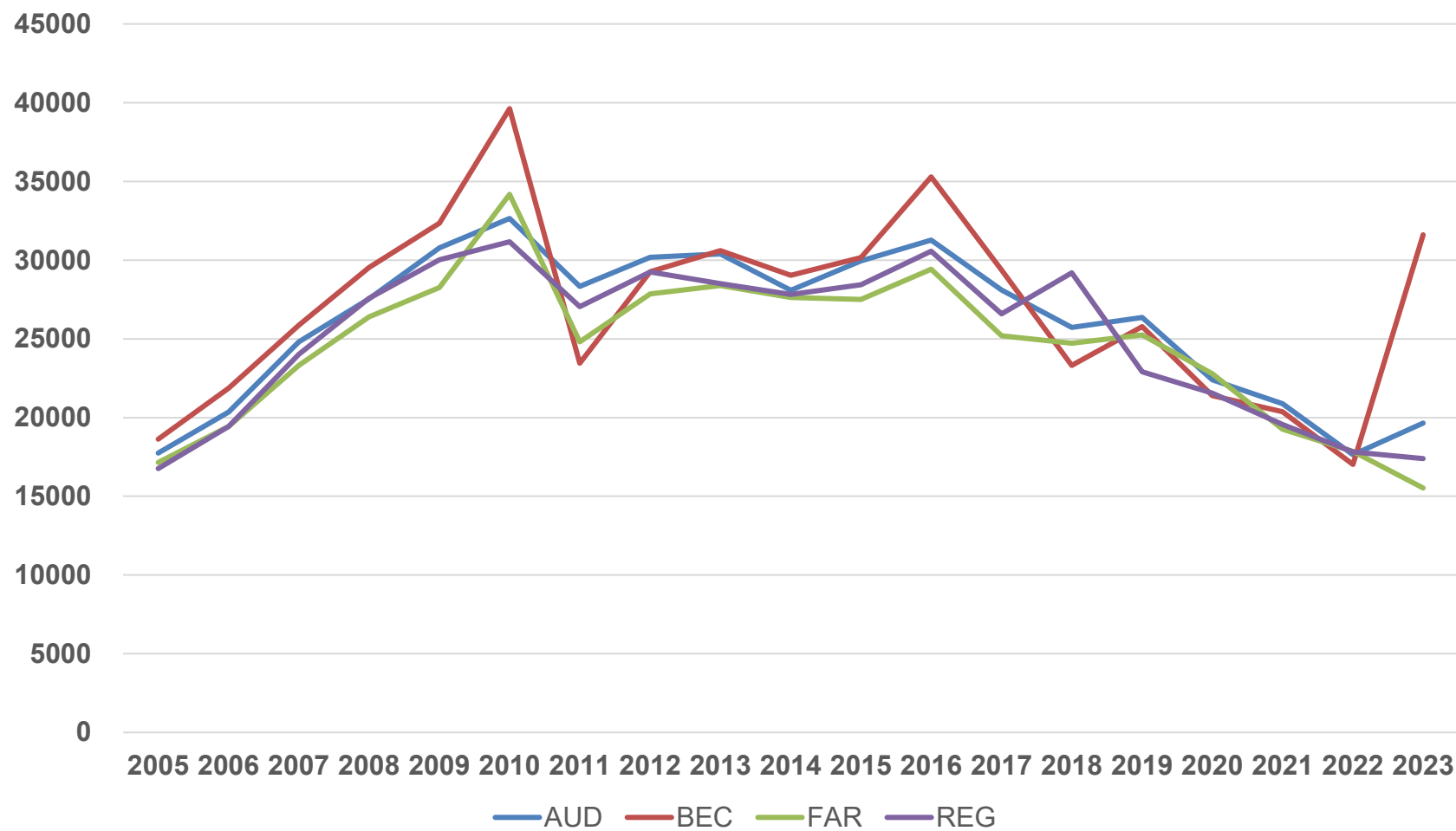
- **International administration of the CPA Exam began 11Q3**
- **Guam Candidates (domestic) largely started testing in South Korea in 20Q4**

# # of Domestic Candidates Taking Each CPA Section



- **Candidates rushed in to sit for BEC in advance of the launch of CPA Evolution in January 2024.**
- **Holding credit for BEC on 1/1/24 meant the candidate could avoid having to sit for a new Discipline section under the CPA Evolution model.**

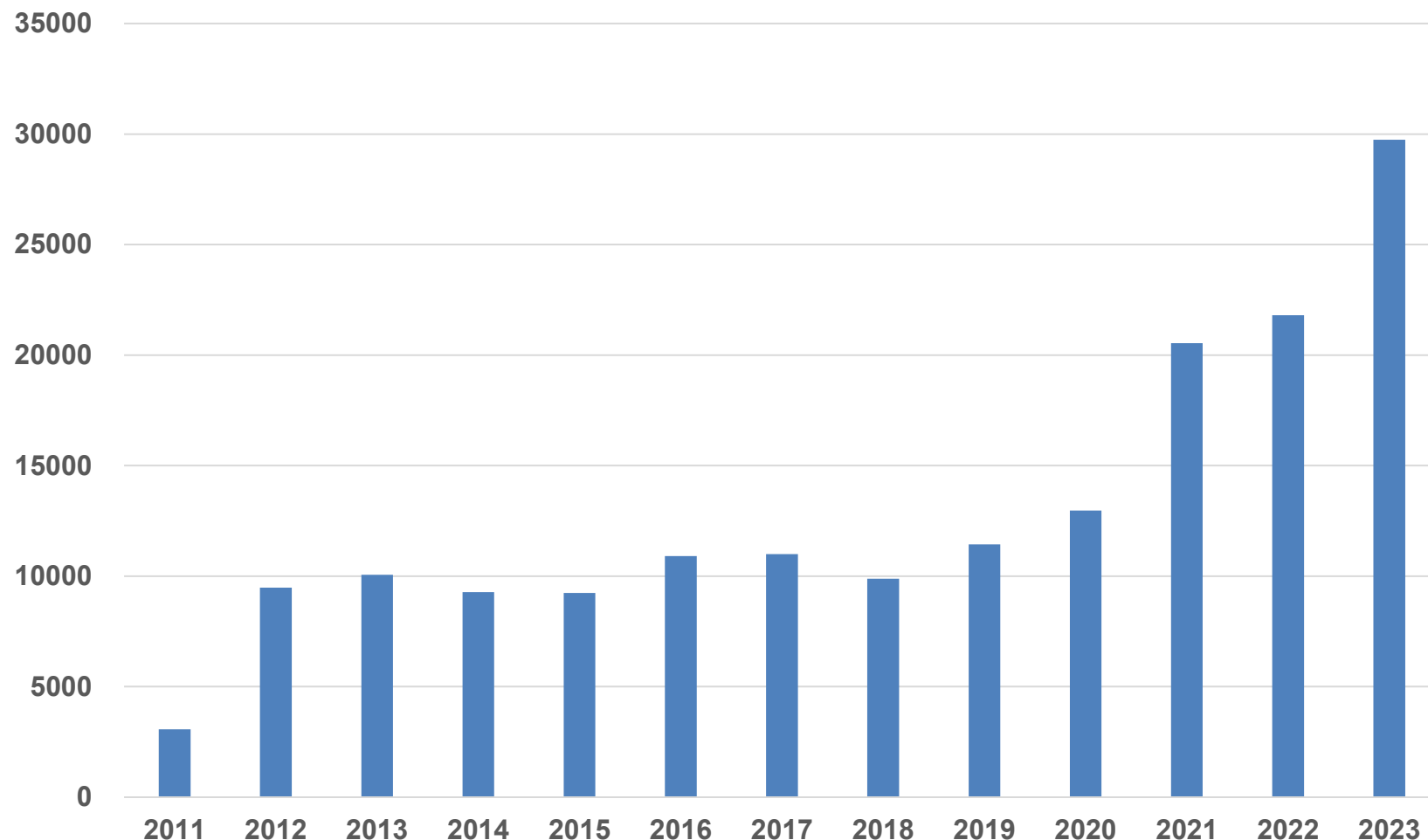
# # of Domestic Candidates Passing Each CPA Section



- ▶ Candidates rushed in to sit for BEC in advance of the launch of CPA Evolution in January 2024.
- ▶ Holding credit for BEC on 1/1/24 meant the candidate could avoid having to sit for a new Discipline section.
- ▶ Hopefully, BEC passers will complete the Core sections in 2024.

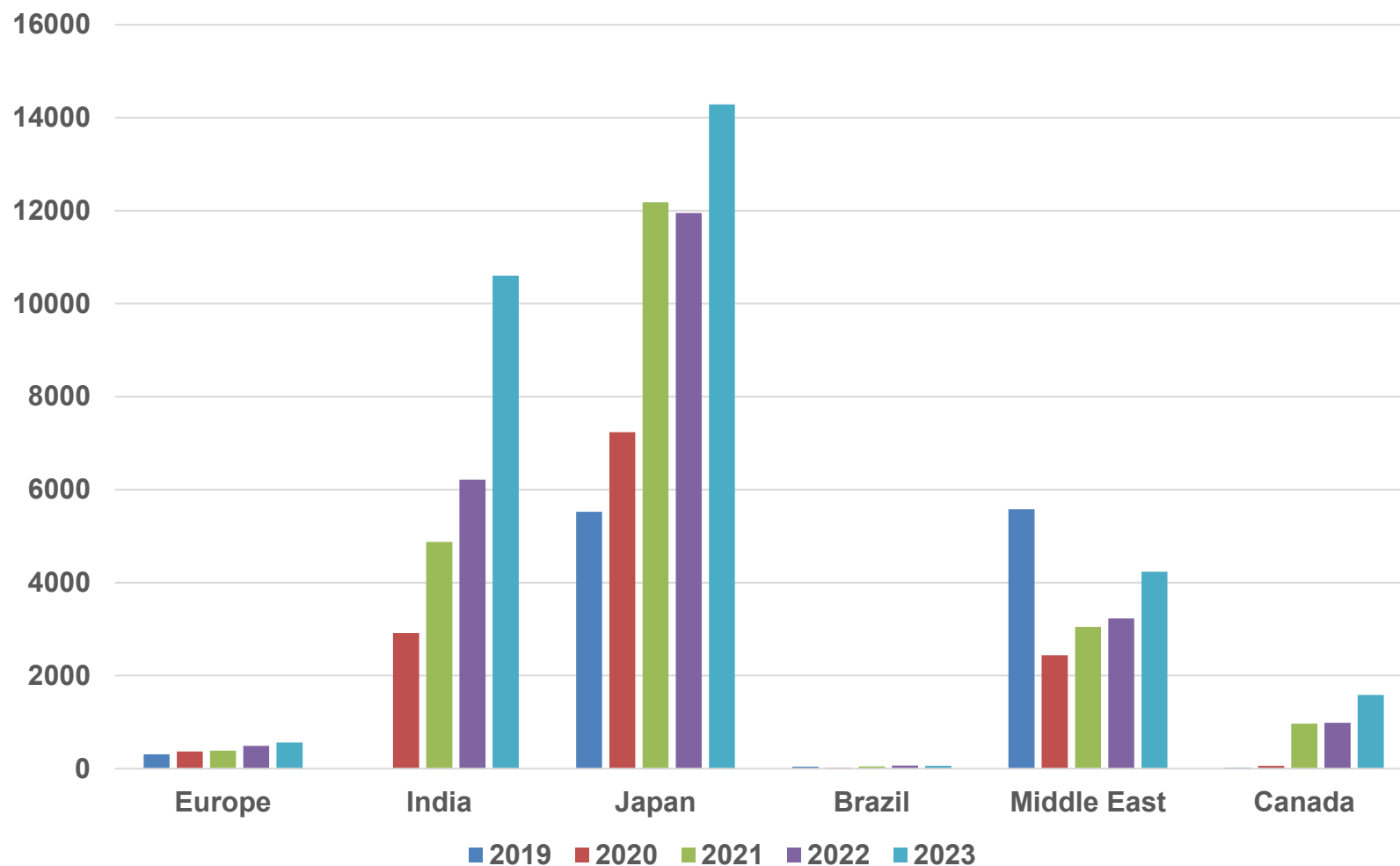


# Annual International CPA Sections Taken



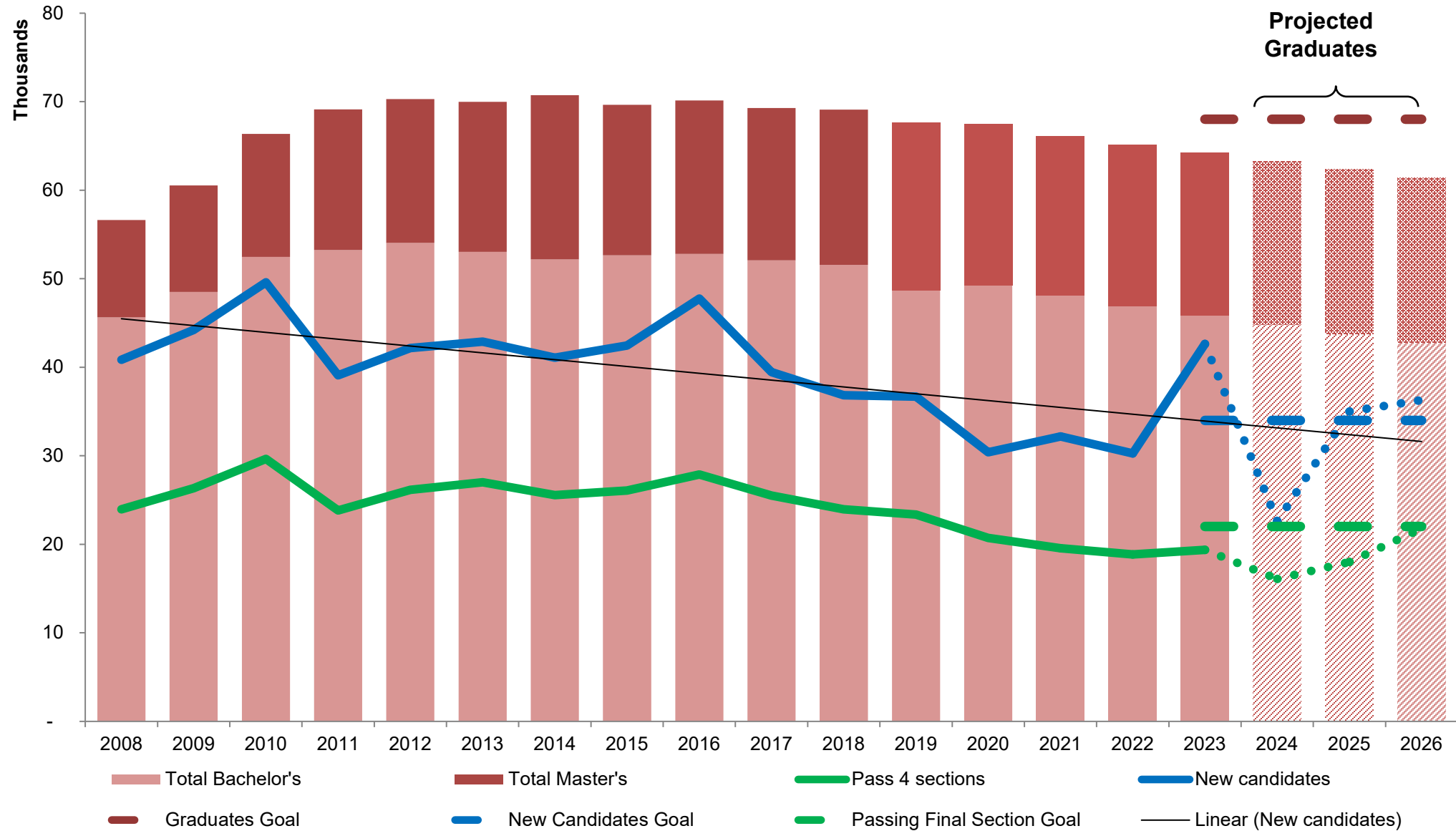
- ▶ **International testing started in 2011.**
- ▶ **Volumes shifted from domestic (Guam) to Japan and Korea starting in 2021.**
- ▶ **Testing in India launched in 2020.**

# Annual Section Volume by International Region



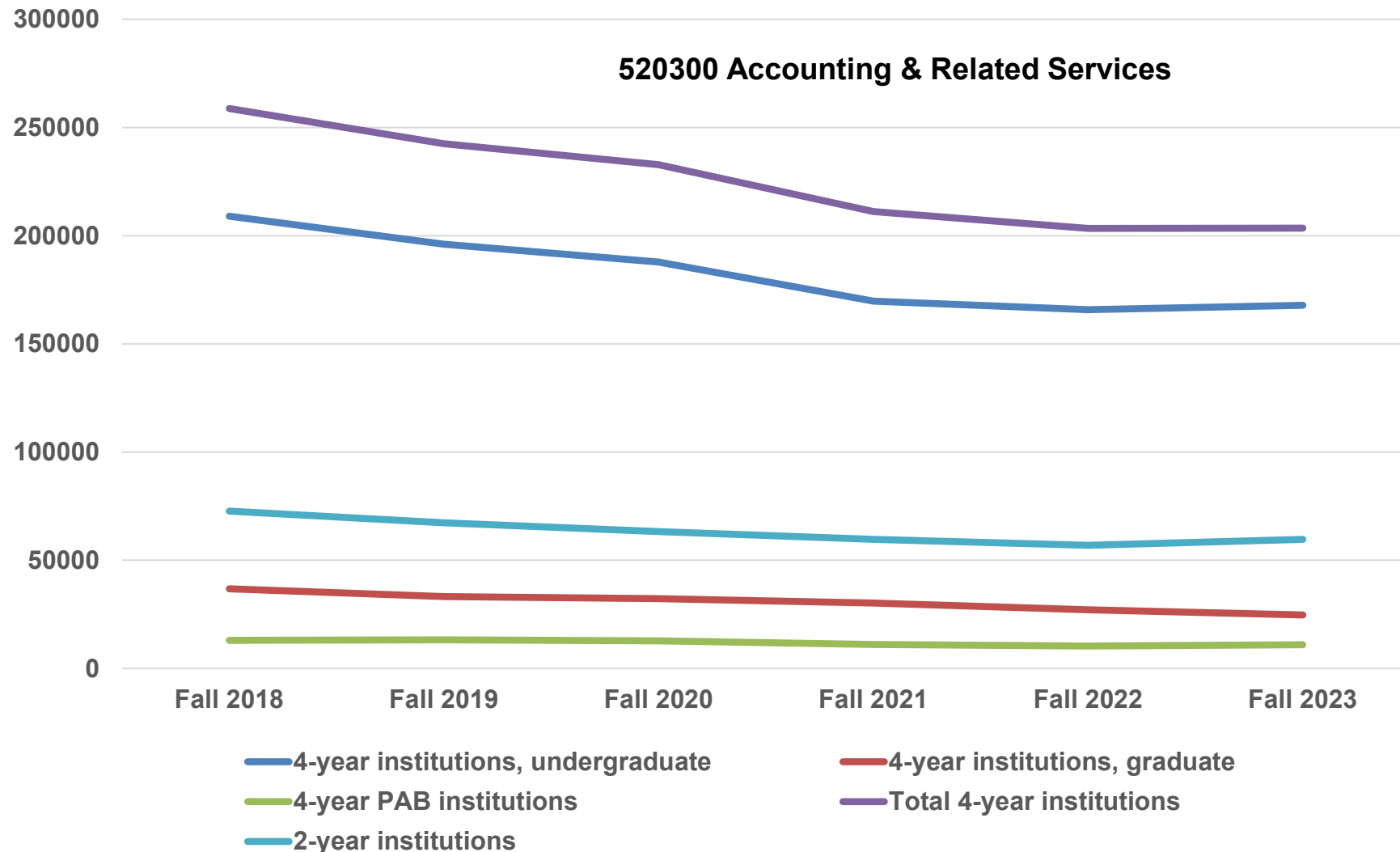
- ▶ **Guam Candidates (domestic) largely started testing in South Korea in 20Q4 and is included in Japan region.**
- ▶ **Middle East volume declined starting in 20Q2 due to Candidates from India being able to test in India.**
- ▶ **Administration of the CPA Exam in India was launched in 20Q2.**

# US Accounting Graduates and Global CPA Candidate Trends



# Accounting Enrollments\*

520300 Accounting & Related Services



► Comparing 2023 to 2018, undergraduate and graduate accounting and related services majors are down 19.7% and 32.9% respectively.

► Fall 2023 is up 1.2% (undergraduate), 5.7% (PAB institutions), and 4.7% (2-year institutions) over Fall 2022.

**\*National Student Clearinghouse Research Center**

# Talent Disrupted: College Graduates, Underemployment, and the Way Forward

- ▶ The first job after graduation is critical.
- ▶ Underemployment rates vary greatly by college major.
- ▶ College-level employment rates are higher for those who complete an **internship**.
- ▶ Institution type, race/ethnicity, gender, and geography matter with respect to post-graduation employment outcomes, but typically not as much as college major or internships.
- ▶ Math-intensive business fields (e.g., finance, **accounting**), experience the lowest underemployment rates (i.e., less than 37 percent), especially right out of college.



<https://www.burningglassinstitute.org/research/underemployment>



The Uniform  
CPA Examination

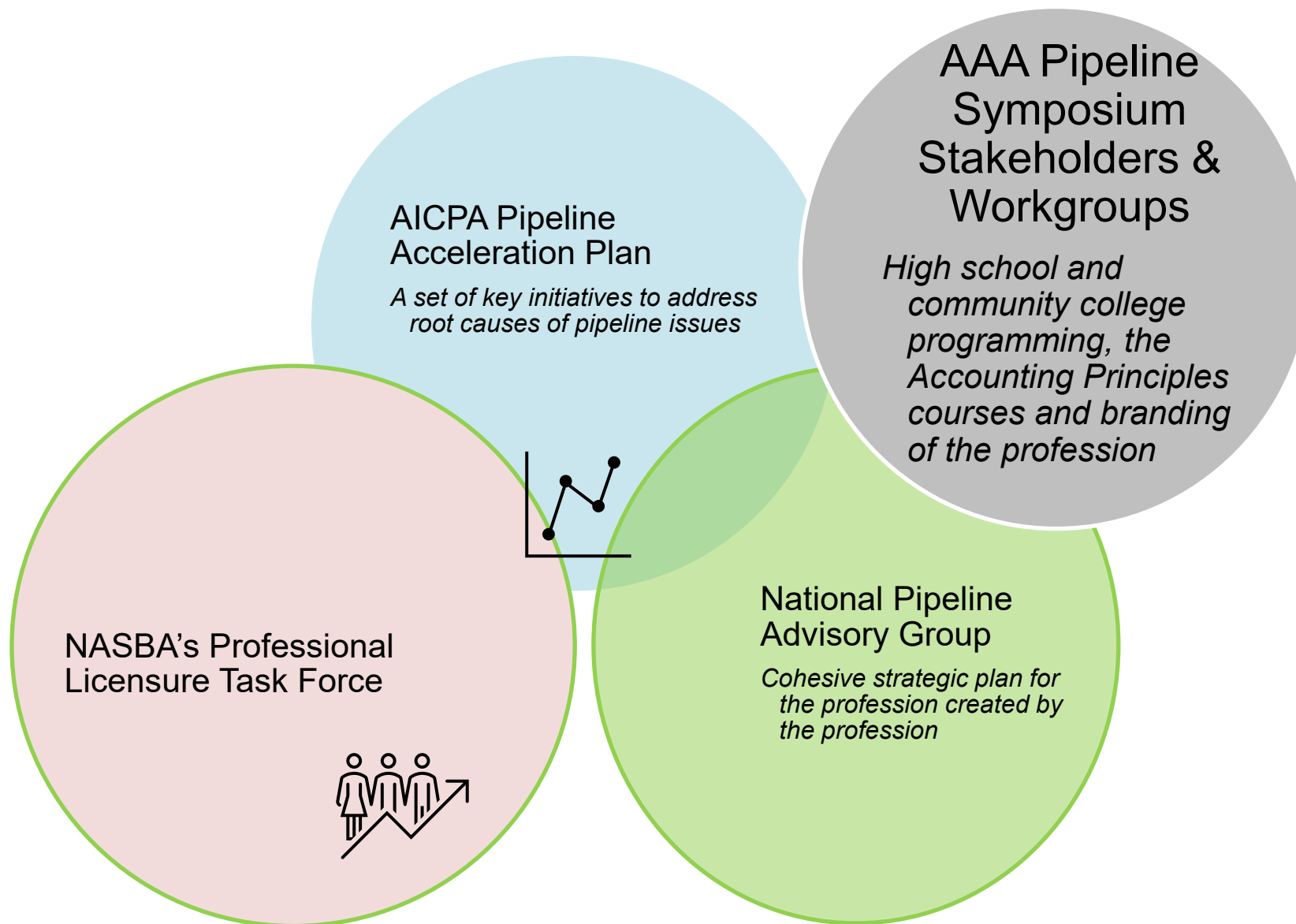
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# AICPA's Pipeline Acceleration Plan and the National Pipeline Advisory Group (NPAG)

NASBA



## Distinct but complementary pipeline efforts underway





# Strategies for Boosting Accounting Enrollment

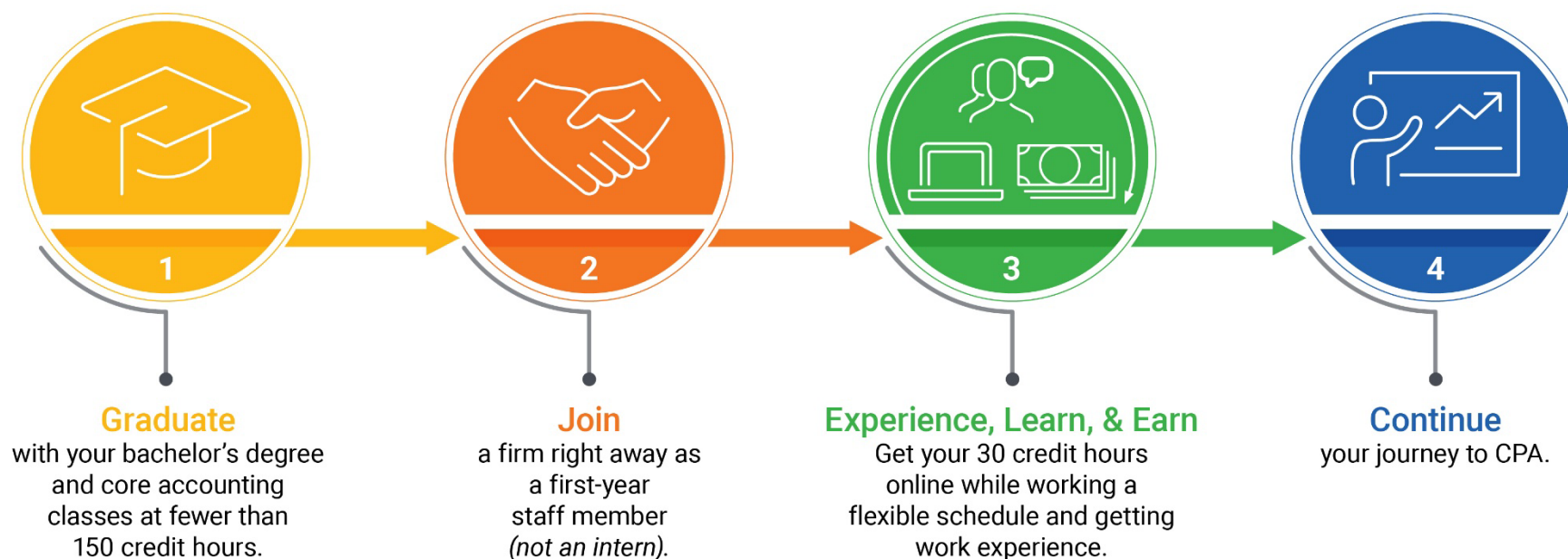
- ▶ Based on a comprehensive survey and interviews with 13 universities in the United States, the *Strategies for Boosting Accounting Enrollment* report uncovers how universities are expanding access to accounting degree programs, enhancing student outreach and engagement, and empowering students for success.
- ▶ <https://www.thiswaytocpa.com/faculty/>





## Visit [ExperienceLearnEarn.org](https://ExperienceLearnEarn.org)

This AICPA / NASBA sponsored program with a structured experience following a bachelor's degree offers an alternative route to 150 through a meaningful academic credit opportunity with early paid work experience.



If firms are interested in enrolling staff, please have them reach out to Julia Woislav at [Julia.Woislav@aicpa-cima.com](mailto:Julia.Woislav@aicpa-cima.com)

## Experience, Learn & Earn (ELE) Program Status

### ► Objective:

- **Establish a cost-effective approach for students to acquire up to 30 credit hours of education while working and earning**
- **\$150/credit hour and flexible to the number of hours a student needs**
- **Online courses in areas relevant to careers in accounting and finance**
- **Current and new staff seeking 150 credit hours for CPA licensure are eligible**

### ► Status:

- **Partnered with Tulane University School of Professional Advancement for the pilot**
  - First cohort of students began January 2024
  - Summer and Fall enrollment now open
- **200+ CPA firms identified for pilot**
  - Firms of all sizes across the U.S.
- **Pilot also open to employers in B&I, government and not-for-profits**
- **Recruitment toolkit for firms now available on [ExperienceLearnEarn.org](https://ExperienceLearnEarn.org)**

## National Pipeline Advisory Group

The AICPA formed the advisory group in July 2023, to answer the need for a **cohesive national strategy** to address the accounting profession's talent needs

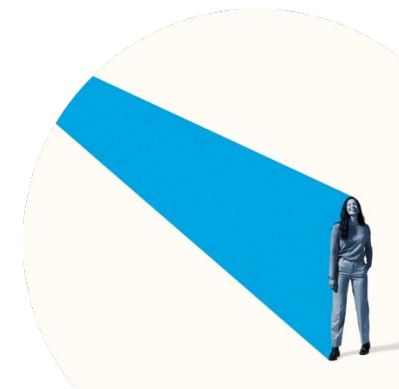
A third-party firm, ConvergenceCoaching LLC, is facilitating the NPAG's overall agenda. A separate, external firm is managing data collection and analysis for a national pipeline strategy survey.

**Key core values** of the National Pipeline Advisory Group: **Data-driven, inclusive, with nothing off the table**



**1,600** poll responses from 2023 forums and focus groups on pipeline root causes, talent concerns, prioritization of focus areas

Everyone in the accounting profession will be invited to participate in a **national survey on proposed strategies.**



# Themes in the data and feedback the National Pipeline Advisory Group has reviewed/collected so far include that we can ...



Tell a more **compelling story** about what we do and our impact on the economy, businesses and communities

***All while prioritizing strategies to expand the path for under-represented talent at each stage***



Address the cost and time of **education**



Make the **academic experience** more engaging

Attractive course names, pull through vs weed out, redesign introductory classes, training for HS teachers, provide enhanced resources for teachers/professors



Provide better **support to CPA exam candidates**

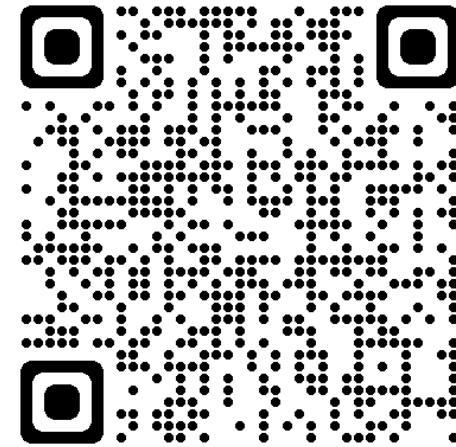
Scholarships, reimbursements, providing access to information, simplifying processes



**Enhance employee experience** by evolving business models/cultures

Best practices for supporting CPA exam takers, under-represented team members, offering flexibility, increased starting salaries, mentoring, more of a presence in HS and on-campus

# Take the national pipeline survey



The **entire profession** is invited to take the national survey, including CPAs, accountants, educators, and other stakeholders working in the profession.



## Questions or comments, please contact:

**Colleen K. Conrad**

**NASBA**

**Executive VP and COO**

**[cconrad@nasba.org](mailto:cconrad@nasba.org)**

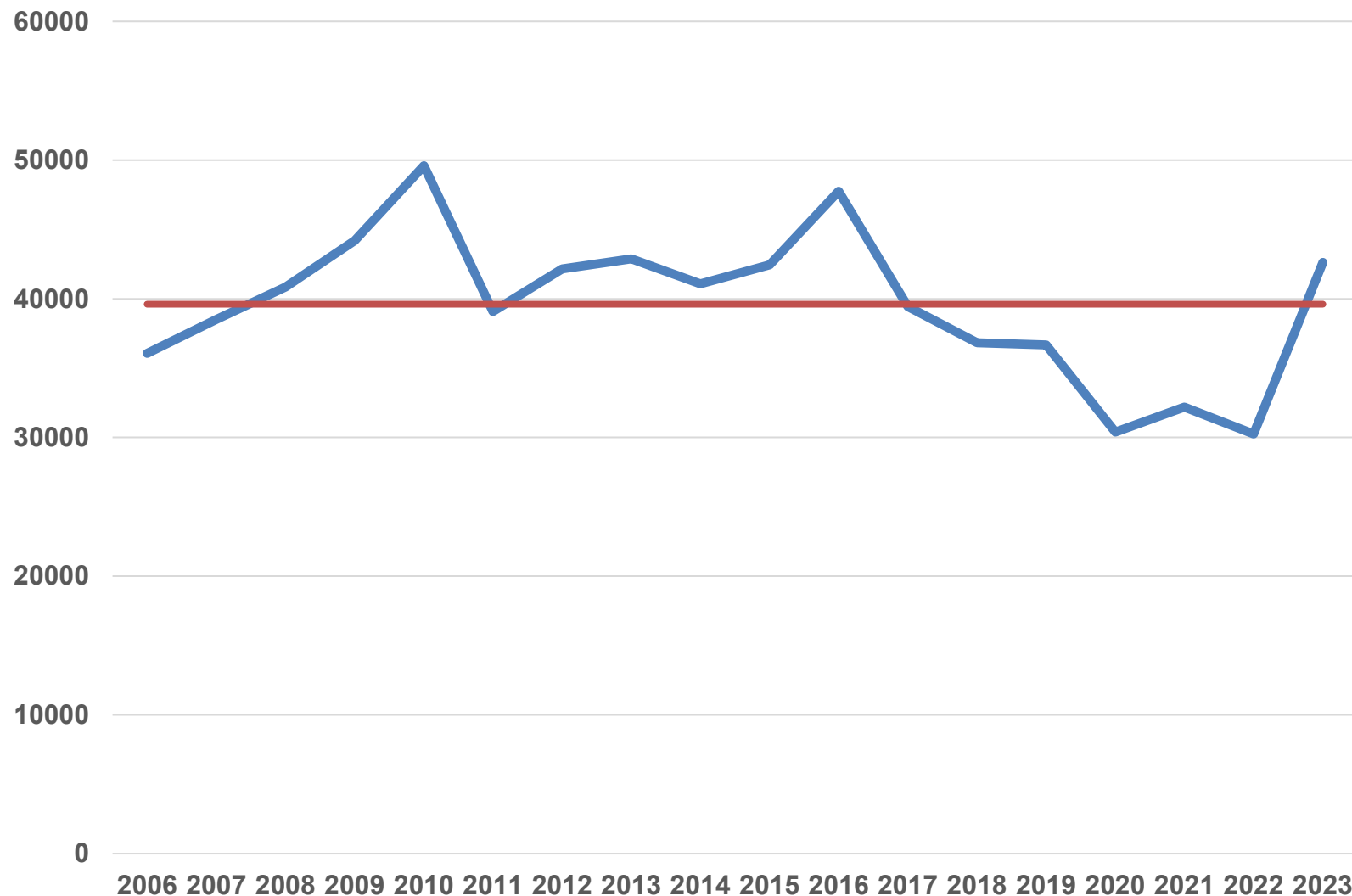
**Michael A. Decker**

**AICPA**

**VP – CPA Examination and Pipeline – Public Accounting**

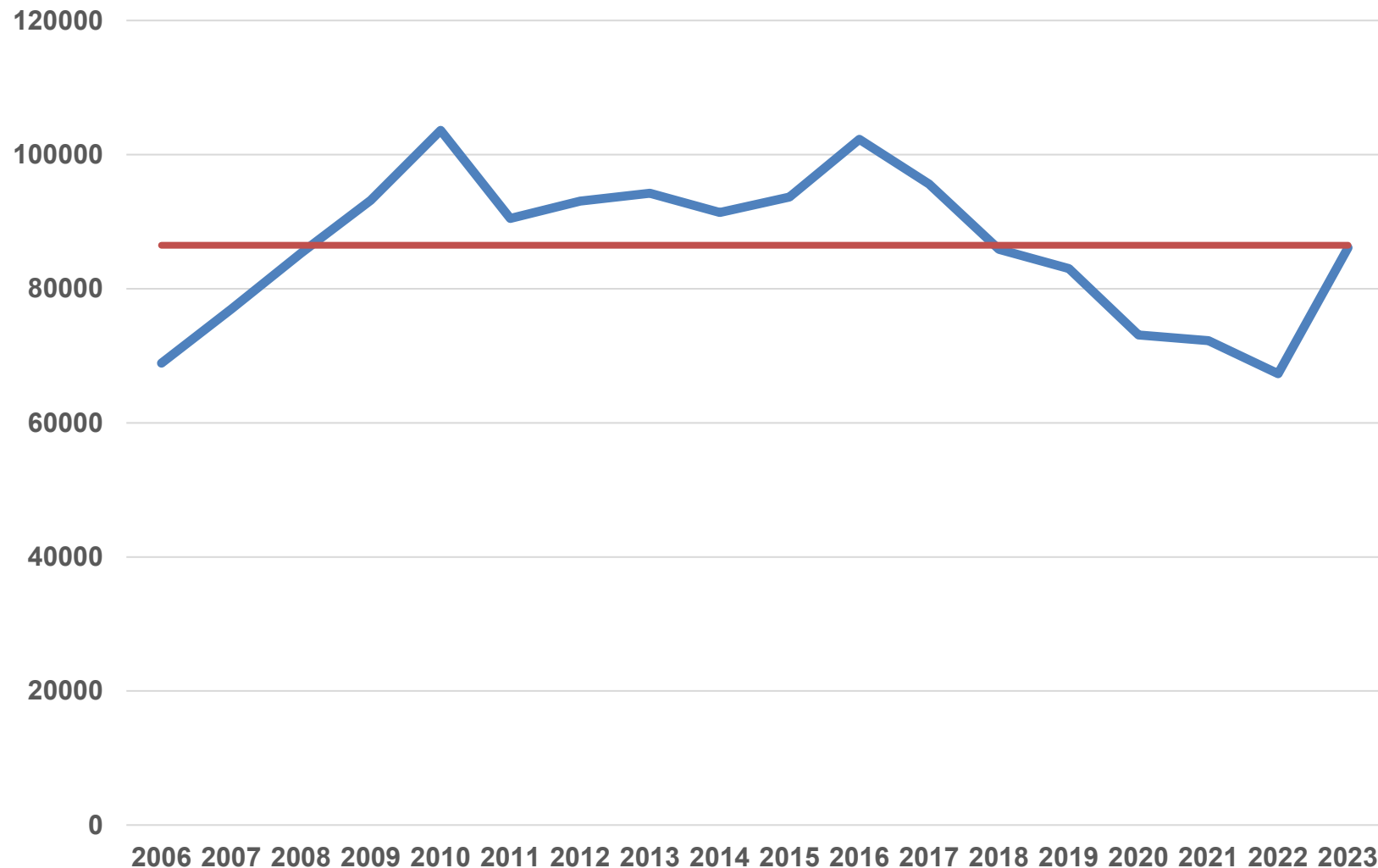
**[Mike.Decker@aicpa-cima.com](mailto:Mike.Decker@aicpa-cima.com)**

# Global / New Candidates Entering the Pipeline



- **Updated Exams following a Practice Analysis launched in 11Q1, 17Q2, and 24Q1.**
- **2006 – 2023 average is 39,613 global new candidates.**

# Global Unique Candidates Testing Each Calendar Year

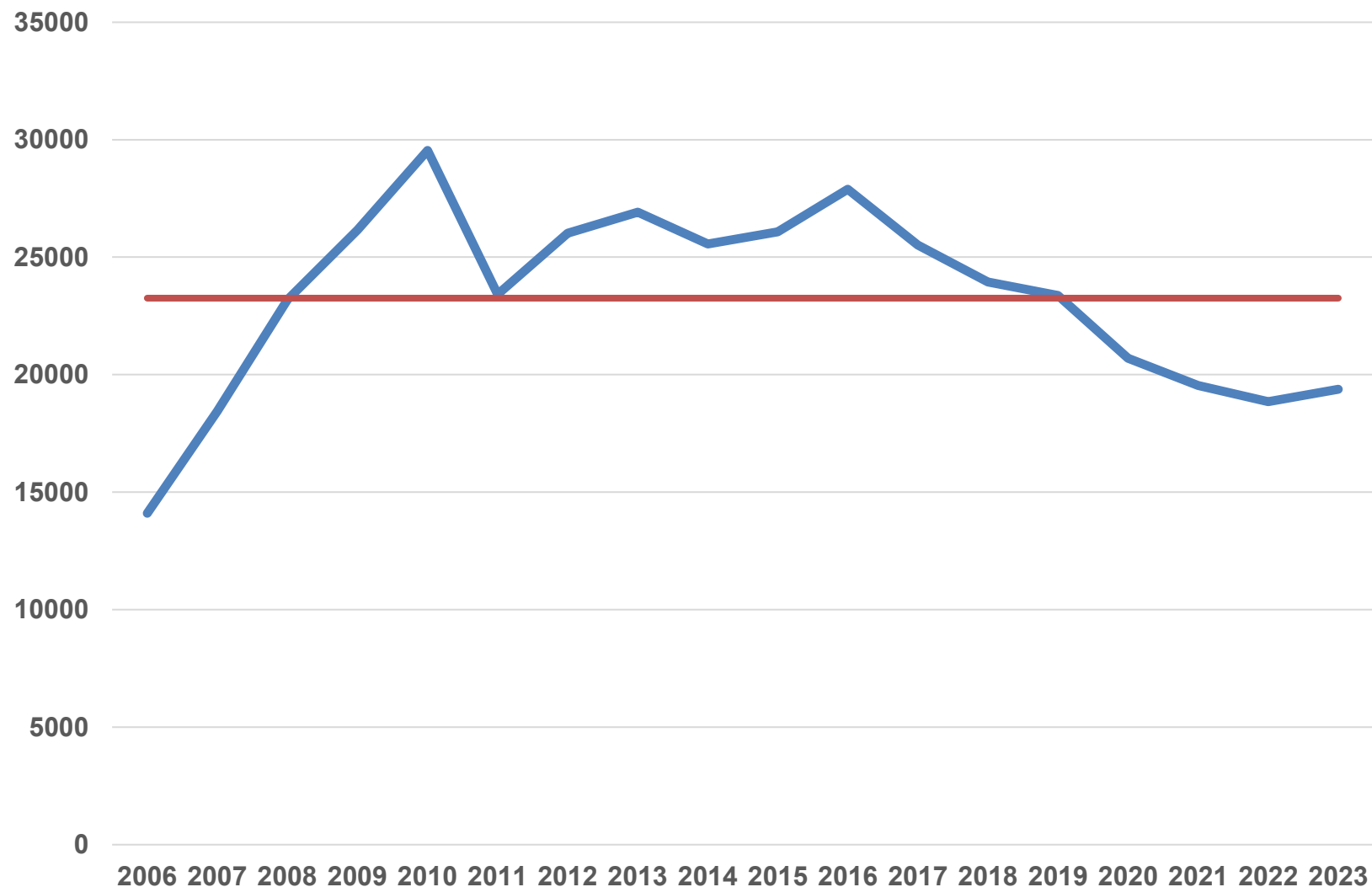


► **Updated Exams following a Practice Analysis launched in 11Q1, 17Q2, and 24Q1.**

► **2006 – 2023 average is 86,466 global unique candidates testing each calendar year.**

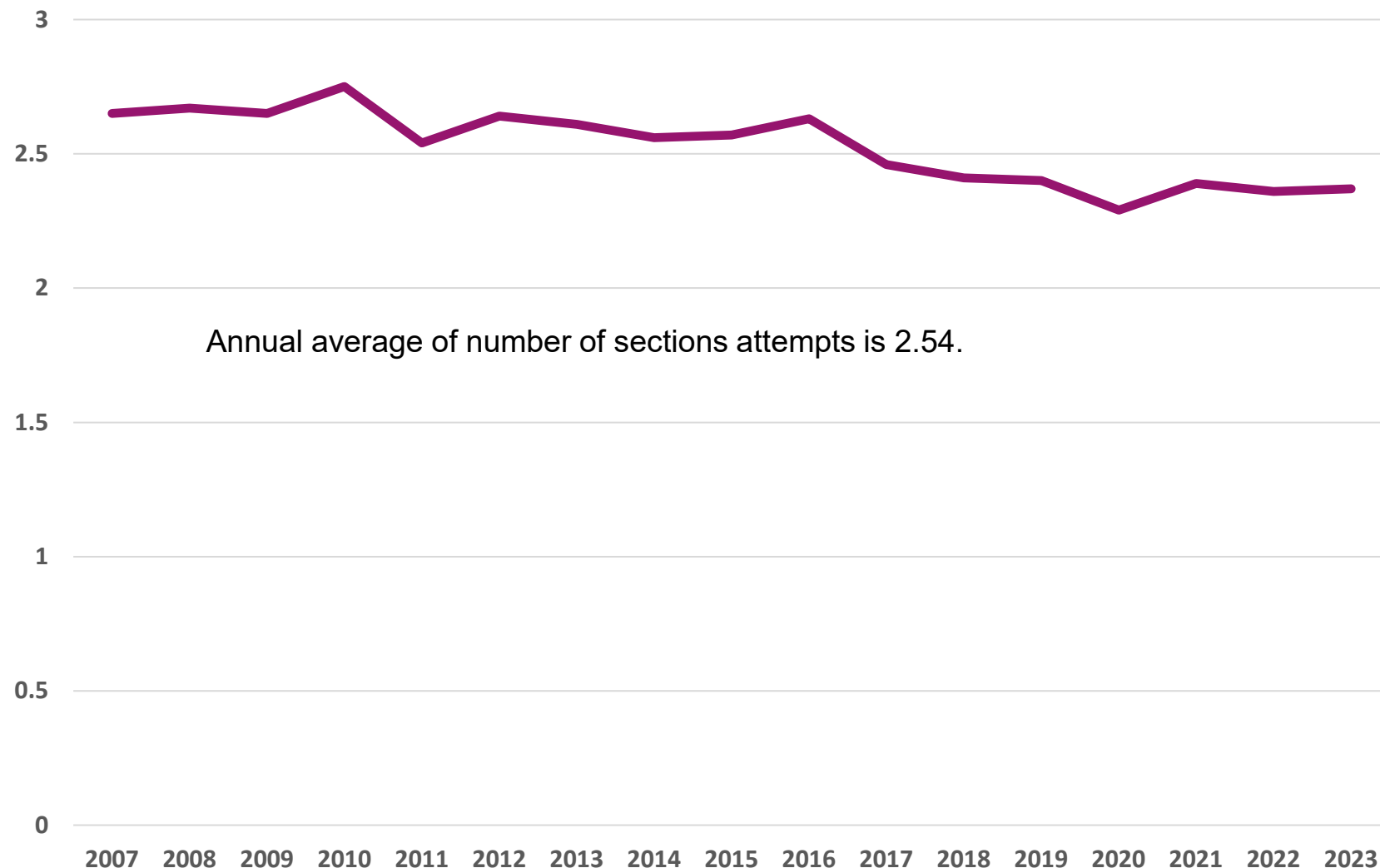


# Global Unique Candidates Passing Their 4<sup>th</sup> and Final Section



- ▶ **Updated Exams following a Practice Analysis launched in 11Q1, 17Q2, and 24Q1.**
- ▶ **2006 – 2023 average is 23,256 global candidates passing their 4<sup>th</sup> and final section.**

# Annual Average Number of Section Attempts (Per Candidate)



- ▶ **Candidates are sitting for less sections per year, which has an impact on test volumes and may extend the Candidates' testing journey.**
- ▶ **Candidates failing FAR (first), never to return, is 3x other sections.**
- ▶ **In 2021 – 2022, ~20% of first-time Candidates failed and haven't returned to testing.**

# Future Accounting Stakeholder Symposium: Partnering for Impact

- ▶ Hosted by the **American Accounting Association (AAA)** and the National Association of Black Accountants (NABA)
- ▶ Sponsored by Deloitte, EY, KPMG, and PWC
- ▶ **Focus Areas:**
  - **Branding:** Expand what is working, further Accounting+ initiatives, create a LinkedIn group for Symposium attendees to share best practices.
  - **High School Programming:** Explore HS teacher's membership with AAA, re-connect at American School Counselor Association (ASCA) Annual Conference
  - **Community Colleges:** Explore mentoring, increase dual-credit programs and effectiveness, provide mentor matching, and explore pathways from high school to community colleges to universities
  - **Intro to Accounting / Principles Courses:** Attendees to pilot revamped courses (Fall 2024) to raise attraction to, and retention in, accounting (reduce students' earning a D, an F, or withdrawing)

# National pipeline strategy phases 1 and 2

## 1. Pipeline study and learning

- ✓ Defining “pipeline”
- ✓ Identifying life stages
- ✓ Soliciting feedback via polling and including more external stakeholders
- ✓ Immersing in survey data, funnel data
- ✓ Learning about substantial equivalency, 3Es and mobility
- ✓ Everything has been on the table for discussion

## 2. Pipeline leakage identification / prioritization

- ✓ Qualitative and quantitative
- ✓ Forming working groups to progress multiple work streams at the same time
- ✓ Updating polling survey
- ✓ Updating AICPA Council
- ☐ National survey
- ☐ Focus Groups/Forums with Key Stakeholders

# NPAG Remaining Work Phases



Jan-April

## SOLUTION DEVELOPMENT

- Developing and prioritizing big ideas and solutions, programs to amplify
- Outreach, testing ideas and getting perspectives
- Testing solution concepts in the national survey
- Reporting on national survey results; adjusting solutions
- Defining measures of success



April-May

## CREATING THE STRATEGIC PLAN

- Draft plan by May 2024



June and beyond

## EXECUTION AND IMPLEMENTATION

- Involving stakeholders who will tailor the strategies for their purposes
- Measuring success and adjusting approaches for 3-year and 5-year horizon

## Examination Committee Report

### ITEM 1

**Implementation of 30-month credit window** - Emergency regulatory change at the end of the year to incorporate the revised credit window with an effective date of January 1, 2024.

**Update:** The regulation was adopted by the Regents at the Nov 2023 meeting under emergency action. A second emergency action occurred at the Jan 2024 Regents meeting as the first emergency action expires in February. The permanent effective date was March 27, 2024.

### ITEM 2

**Credit Relief Initiative** - The implications of the Credit Relief Initiative (AKA COVID Extension) that was adopted by several states resulted in some states allowing a candidate with a standing failing score to have a passed exam. See scenario below.

Exam Date	AUD	BEC	FAR	REG	Org Expiration Date	CRI Expiration Date
2018-12-11	76				2021-06-30	2025-06-30
2018-12-19				63		
2019-03-19		36				
2019-09-10				78	2021-06-30	2025-06-30
2019-12-10		63				
2020-02-25			44			
2020-10-09		64				
2021-03-18			60			
2021-06-16			72			
2021-06-16		58				
2022-12-15	65					
2023-01-14				66		

Policy for extension or the prior “waiver” of the entire 18-month condition with the Board of Regents approvals always had a requirement of a passing score. The candidate could not have a standing failing score. We cannot accept the transferred scores when in this scenario.

For Further Committee Discussion - To be determined – Endorsement applicants. In the history of the exam review for extension requests, we have not had candidates with a standing failing score.

§70.5 – Licensure by endorsement.

- a. Endorsement of licenses of other states. A license to practice certified public accountancy issued by another state of the United States may be endorsed by the Department for practice in New York State if the applicant:
  1. is either:
    - i. licensed by a state that has significantly comparable licensure standards to New York. For purposes of this section, states that have significantly comparable licensure standards shall mean those states that are recognized by a national professional accounting organization acceptable to the Department as having licensure requirements for certified public accountants that are significantly comparable to New York State; or
    - ii. licensed by a state that has not been recognized as having significantly comparable licensure standards to New York, provided that the Department has determined that the applicant has completed licensure requirements significantly comparable to the licensure requirements for certified public accountants in New York State; and
  2. presents satisfactory evidence to the State Board of at least four years of professional experience in the practice of public accountancy following initial licensure and within the 10 years immediately preceding application for licensure by endorsement;
  3. received acceptable grades on a professional competency examination acceptable to the State Board; and
  4. submits a completed application, on a form prescribed by the Department, which shall include, but need not be limited to, the following information:
    - i. certification by the applicant of good moral character;
    - ii. verification of the applicant's licensure status in his/her initial state of licensure and, if different, verification of the applicant's licensure status in the state of the applicant's principal place of business;
    - iii. verification by the applicant of the location of his or her principal place of business;
    - iv. certification by the applicant that he or she has completed the continuing education requirements of the state where the applicant's principal place of business is located in the year prior to submission of the application form; and
    - v. certification of satisfactory completion of the required education and professional experience in the practice of public accountancy, as required in paragraphs (1) and (2) of this subdivision.

**ITEM 3****Report on other examination extension requests since the last board meeting:**

There were 21 examination extension requests from Jan to Mar 2024 where a final decision was made. This number excludes requests that were made but lacked the required supporting documentation. The review of the cases is noted below.

**Approvals:** Extension requests approved:

Reason	# of Requests	# of Committee Reviews
Medical	3	3
Family Medical (out of state score transfer)	1	1
Totals	4	4

**Disapprovals:** Extension requests that were not approved:

Reason	# of Requests	# of Committee Reviews
Medical	2	
COVID (AKA Credit Relief)	7	
NYS Society CPA Article – Misinformation claimed	1	
No Reason	1	
No Reason (score transfer approved by other state)	1	
War in Foreign (home) Country	1	
Test Cut Off Dates	1	
International Travel	1	
Family Medical	1	
Various: CPA Evolution, Score holds, Busy Season, Exam Offerings, Pipeline issues, Medical	1	
Totals	17	



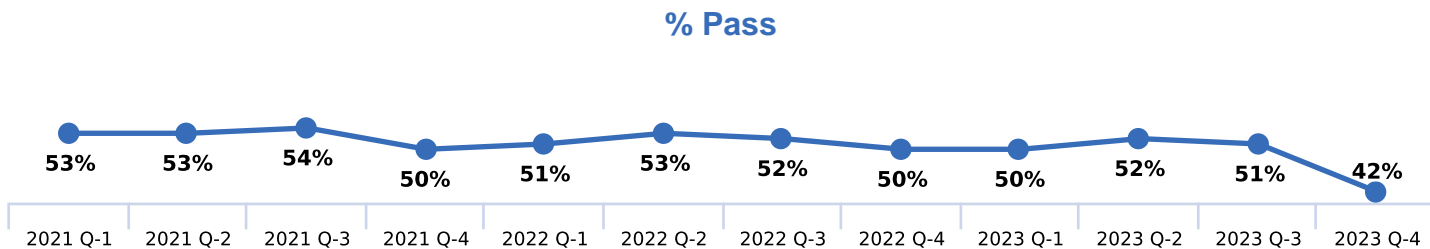
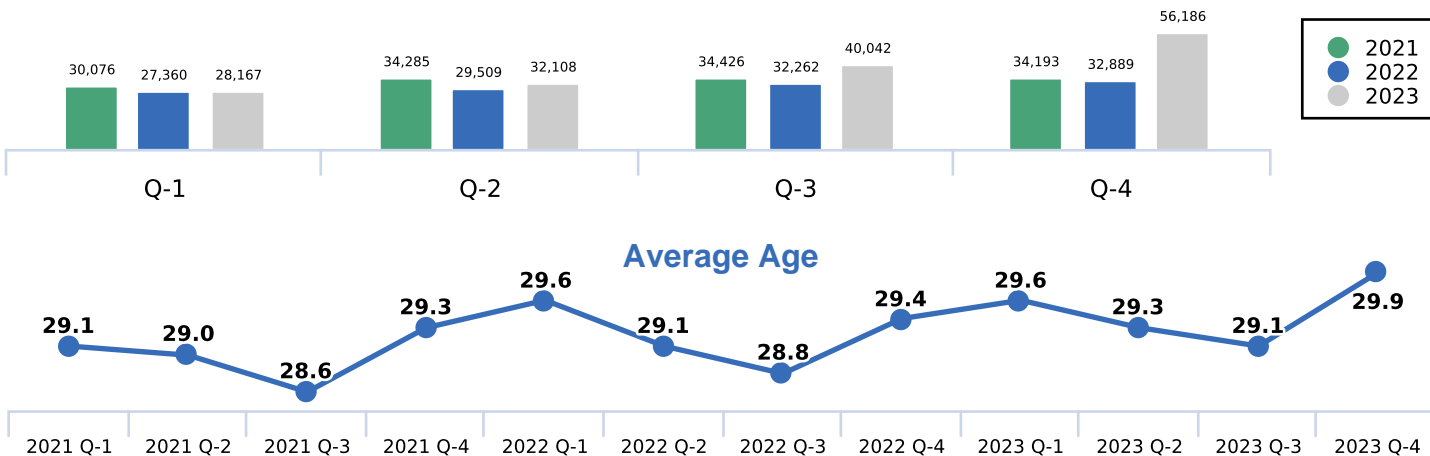
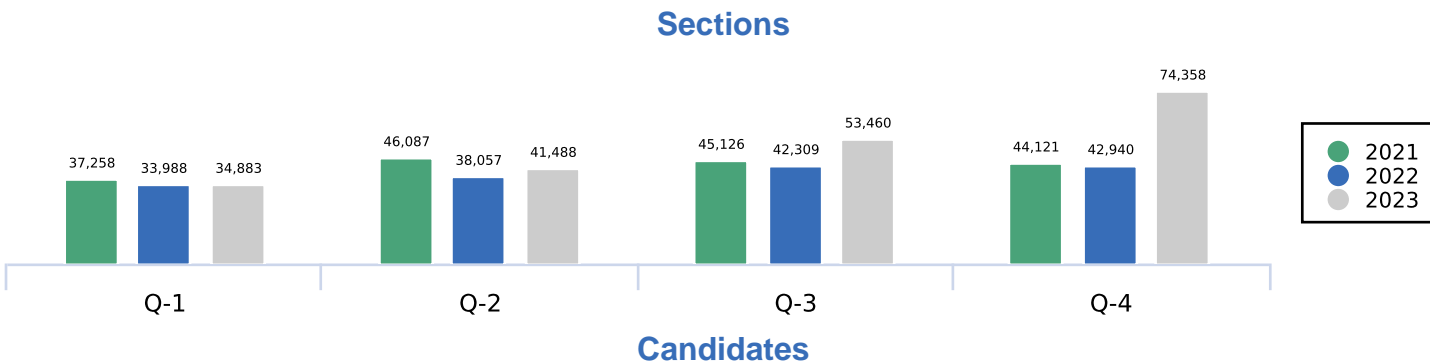
CPA Exam Performance Summary: 2023 Q-4

Overall

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Overall Performance		Section Performance			
Unique Candidates	56,186		Sections	Score	% Pass
New Candidates	15,731	First-Time	14,267	67.75	43.49%
Total Sections	74,358	Re-Exam	59,899	69.6	42.19%
Passing 4th Section	6,442	AUD	15,802	70.58	46.42%
Sections / Candidates	1.32	BEC	37,726	68.50	38.18%
Pass Rate	42.43%	FAR	10,221	66.88	39.36%
Average Score	69.24	REG	10,609	72.15	54.60%

Most Candidates		Top 3 Jurisdictions		Highest Pass Rate	
1. California	8,064	1. Utah	55.57%		
2. New York	5,973	2. Iowa	51.90%		
3. Texas	3,731	3. Nebraska	50.79%		

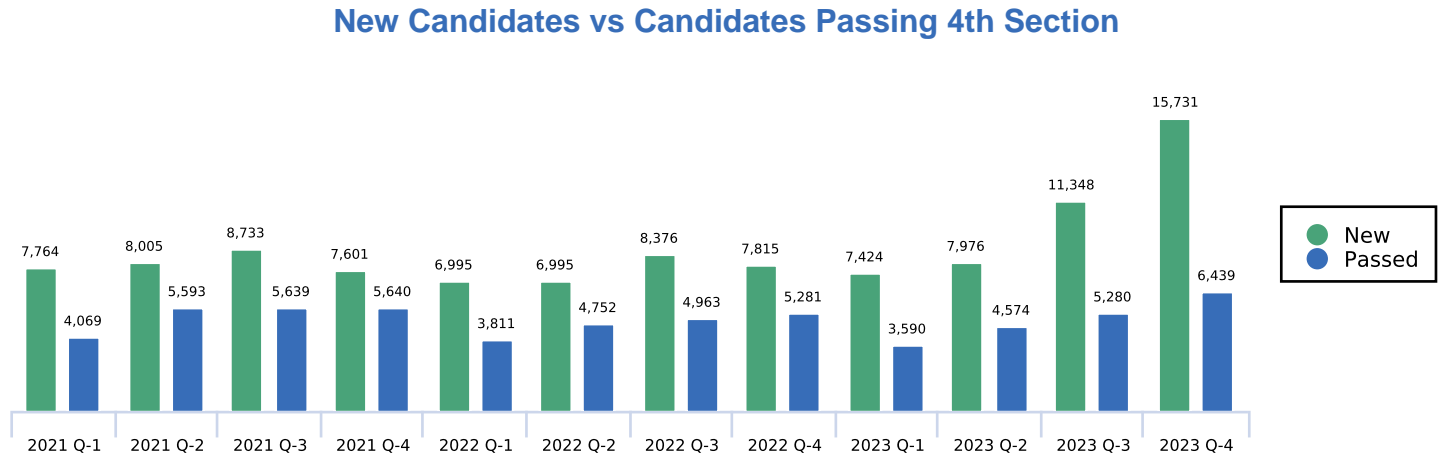
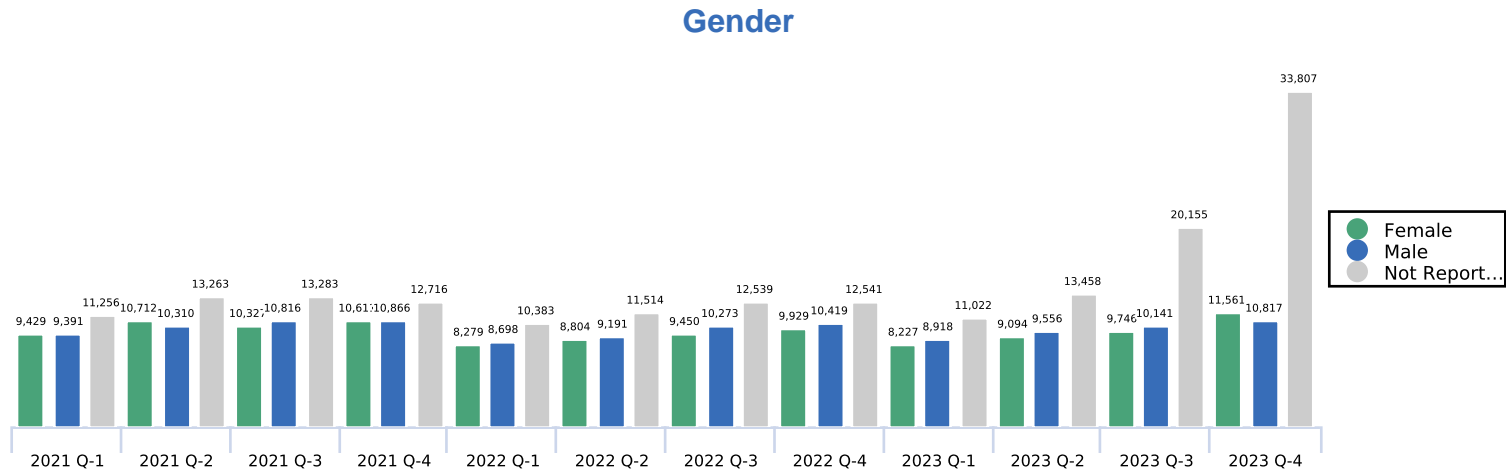


CPA Exam Performance Summary: 2023 Q-4

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Overall

Degree Type			Residency		
	Candidates	% Total		Candidates	% Total
Bachelor's Degree	32,908	58.6%	In-State Address	38,934	69.3%
Advanced Degree	11,950	21.3%	Out-of-State Address	7,263	12.93%
Enrolled / Other	11,327	20.2%	Foreign Address	9,988	17.78%



Notes:

1.

The data used to develop this report was pulled from NASBA's Gateway System, which houses the Uniform CPA Examination's Application and Performance information for all 55 jurisdictions.
2.

The demographic data related to age, gender, and degree type is provided by the individual candidates and may not be 100% accurate.
3.

Some jurisdictions do not require candidates to report certain demographic data nor complete surveys gathering such data on a voluntary basis.
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# Overall Statistics for Testing Window 2023 Q 4

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Jurisdiction	Count Candidate	Count Sections	FT Sections	RE Sections	Average Pass Rate	Average Score	Average Age
Alabama	616	791	216	563	39.57%	69.15	28.01
Alaska	1,748	2,266	355	1,910	39.85%	68.89	31.82
Arizona	821	1,074	235	837	46.37%	70.27	30.32
Arkansas	322	429	90	337	44.76%	70.40	28.39
California	8,064	10,353	2,884	7,435	41.34%	68.50	30.50
Colorado	803	1,076	148	923	45.63%	71.39	30.08
Connecticut	606	811	104	707	35.14%	67.64	28.76
Delaware	124	168	12	156	35.71%	66.73	35.76
District of Columbia	119	151	15	134	45.70%	70.49	29.38
Florida	2,190	2,879	252	2,618	44.49%	69.99	30.54
Georgia	1,407	1,895	273	1,612	39.95%	68.84	30.72
Guam	2,743	3,474	821	2,649	38.14%	67.26	30.06
Hawaii	170	226	29	196	41.15%	67.37	30.32
Idaho	236	317	71	246	45.11%	70.25	31.39
Illinois	2,568	3,516	869	2,631	46.96%	70.44	28.40
Indiana	717	997	151	845	43.13%	70.04	28.47
Iowa	346	474	78	396	51.90%	72.61	26.78
Kansas	148	204	38	166	46.08%	69.89	30.91
Kentucky	416	545	116	428	43.12%	69.30	30.15

Jurisdiction	Count Candidate	Count Sections	FT Sections	RE Sections	Average Pass Rate	Average Score	Average Age
Louisiana	498	668	91	577	38.92%	67.01	29.15
Maine	588	814	179	635	40.66%	67.90	33.70
Maryland	631	842	143	699	40.38%	68.01	31.89
Massachusetts	1,311	1,736	260	1,475	46.08%	70.83	27.38
Michigan	1,134	1,552	201	1,349	42.98%	69.88	28.61
Minnesota	697	955	175	777	48.69%	72.05	27.75
Mississippi	309	416	112	299	35.34%	66.85	28.47
Missouri	856	1,126	184	939	46.18%	71.03	27.30
Montana	1,214	1,642	408	1,234	49.82%	71.76	30.16
Nebraska	141	189	31	158	50.79%	72.45	28.00
Nevada	334	447	119	326	40.49%	68.25	29.66
New Hampshire	406	561	24	536	36.01%	67.14	33.93
New Jersey	1,400	1,875	234	1,638	35.25%	66.65	29.16
New Mexico	152	192	21	170	35.94%	67.78	35.53
New York	5,973	8,004	994	6,998	41.39%	68.81	29.07
North Carolina	1,157	1,470	450	1,019	44.83%	70.25	28.52
North Dakota	596	700	291	408	27.29%	63.27	31.30
Ohio	1,429	1,898	321	1,573	46.36%	70.68	27.81
Oklahoma	357	488	123	361	38.11%	68.14	31.08
Oregon	364	506	84	420	43.08%	70.34	31.22

Jurisdiction	Count Candidate	Count Sections	FT Sections	RE Sections	Average Pass Rate	Average Score	Average Age
Pennsylvania	1,907	2,510	395	2,111	39.04%	68.30	28.78
Puerto Rico	375	467	55	412	22.91%	60.29	30.39
Rhode Island	87	111	9	101	37.84%	68.73	30.03
South Carolina	345	466	80	386	44.64%	71.09	29.38
South Dakota	77	96	26	69	46.88%	72.61	29.77
Tennessee	842	1,156	155	996	45.42%	70.49	29.26
Texas	3,731	5,023	857	4,155	42.05%	69.25	30.93
Utah	511	709	125	581	55.57%	73.68	29.68
Vermont	127	218	66	152	42.66%	69.98	28.77
Virginia	1,567	2,077	493	1,575	44.34%	70.22	30.90
Washington	2,205	2,866	597	2,262	47.03%	70.58	32.44
West Virginia	118	153	54	96	36.60%	68.09	27.97
Wisconsin	543	729	144	582	48.15%	71.38	26.79
Wyoming	40	50	9	41	40.00%	66.82	34.22

# CPA Exam Performance Summary: 2023 Q-4 New York

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## Overall Performance

Unique Candidates	5,973
New Candidates	1,405
Total Sections	8,004
Passing 4th Section	664
Sections / Candidates	1.34
Pass Rate	41.39%
Average Score	68.81

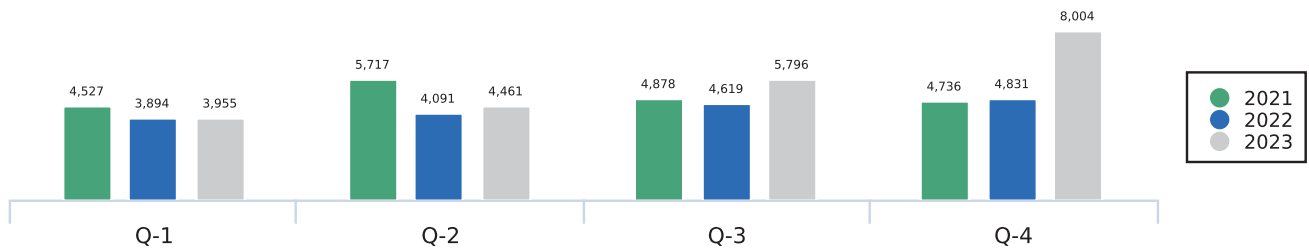
## Section Performance

	Sections	Score	% Pass
First-Time	994	66.28	42.86%
Re-Exam	6,998	69.18	41.15%
AUD	1,753	69.80	43.58%
BEC	3,947	68.21	38.08%
FAR	1,173	65.44	35.55%
REG	1,131	72.88	55.61%

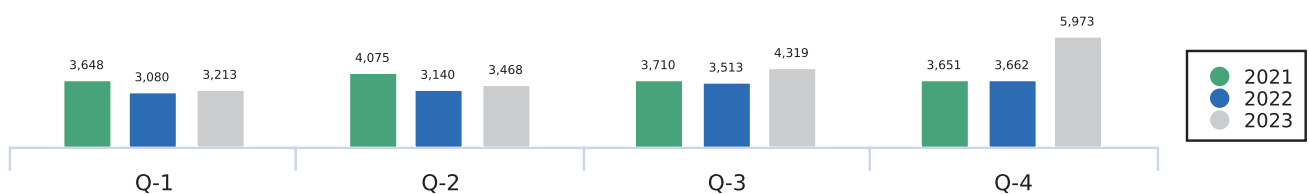
## Jurisdiction Ranking

Candidates	Sections
2	2
30	33
Pass Rate	Avg Score

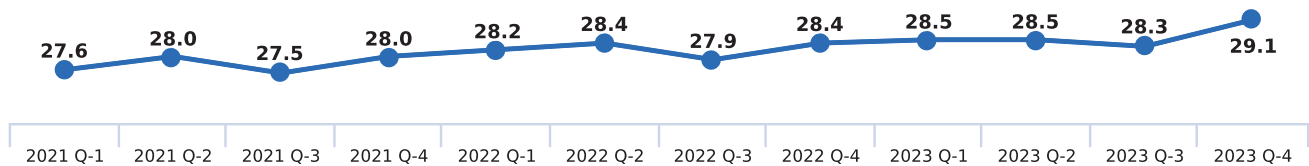
## Sections



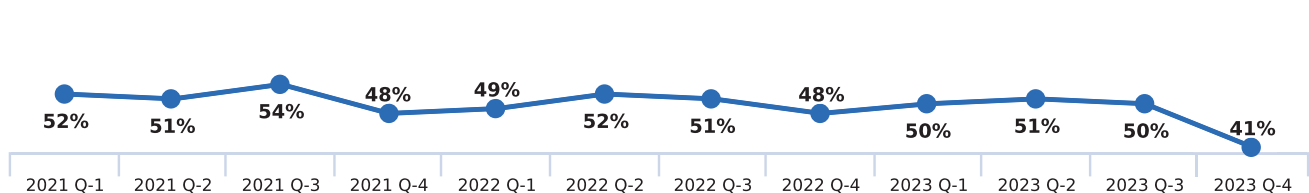
## Candidates



## Average Age



## % Pass



# CPA Exam Performance Summary: 2023 Q-4

## New York

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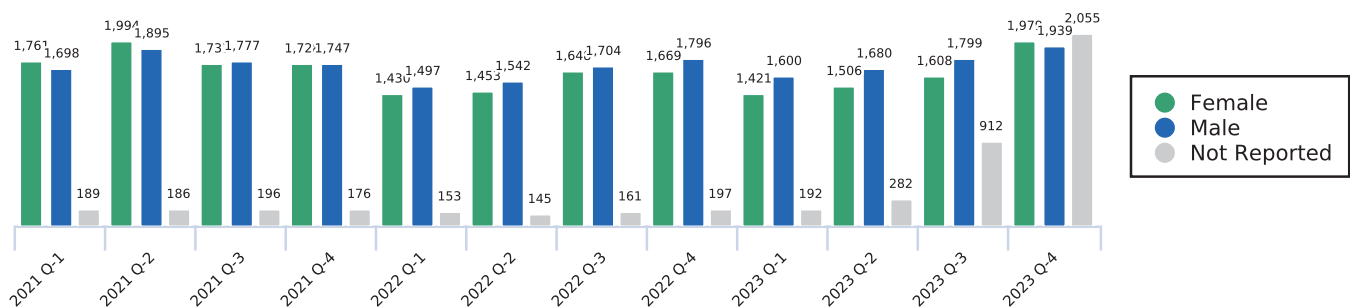
### Degree Type

	Candidates	% Total
Bachelor's Degree	3,482	58.3%
Advanced Degree	1,156	19.4%
Enrolled / Other	1,335	22.4%

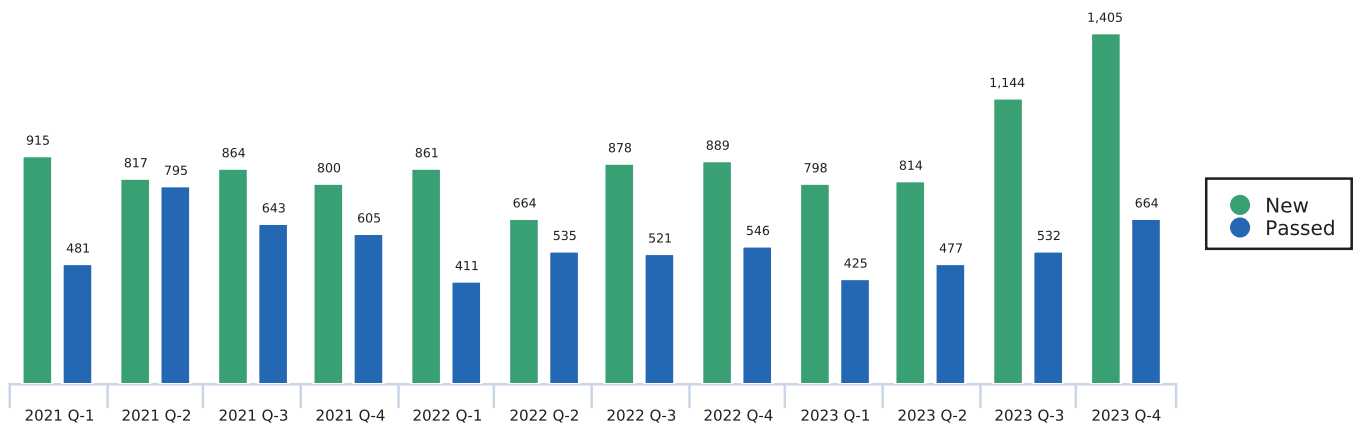
### Residency

	Candidates	% Total
In-State Address	3,780	63.28%
Out-of-State Address	1,392	23.3%
Foreign Address	801	13.41%

### Gender



### New Candidates vs Candidates Passing 4th Section



#### Notes:

1. The data used to develop this report was pulled from NASBA's Gateway System, which houses the Uniform CPA Examination's Application and Performance information for all 55 jurisdictions.
  2. The demographic data related to age, gender, and degree type is provided by the individual candidates and may not be 100% accurate.
  3. Some jurisdictions do not require candidates to report certain demographic data nor complete surveys gathering such data on a voluntary basis.
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National Association of State Boards of Accountancy

# **CANDIDATE CARE**

## **QUARTERLY REPORT**

**October 1, 2023 – December 31, 2023**

KATHLEEN LOVE SCALES, CANDIDATE CARE ADVOCATE



2023 Q4

October 1- December 31, 2023

Category	2023 Q4
AICPA Test Content	11
Candidate Error	157
Environment	31
Prometric Scheduling Issues	19
Prometric Site Issues	13
Technical/Software	38
Technical/Hardware	27
Total	296
Retests Awarded	23

**NASBA Candidate Care Concerns Table**

This report summarizes activities and preparations for the CPA examinations which have taken place in the 4th quarter of 2023. It also presents concerns expressed by candidates during the testing period.

**AICPA Test Content**

In this category, if candidates report issues with examination content, such as documents provided to answer questions showing conflicting information, no balance sheet available or unclear instructions, they are instructed to direct their inquiry to the AICPA.

**Candidate Error**

Candidate error includes issues such as failing to bring NTS to test center, providing an incorrect NTS, issues with name on the roster/NTS not matching primary identification, hitting the "submit" button prematurely and timing out on the introductory screen.

**Environment-Force Majeure**

This category houses environmental issues such as test center room temperature, construction noise, power failure, fire drill and situations out of the candidate's or testing centers control.

### **Prometric Scheduling Issues**

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Candidates report concerns about the lack of availability at test centers, test center closures due to relocation or force majeure, and cancellation of testing appointments due to lack of staffing. Prometric routinely reviews capacity throughout the testing centers and will extend operating hours as needed.

### **Prometric Site Issues**

This category documents candidate complaints such as where they are seated in the testing room or the check-in process.

### **Technical/Software/Hardware**

Examples of issues in this category are exam will not launch, computer tools not working properly, exam shutting down, unable to restart exam or confirmation of attendance not printing or issue with authoritative literature.

### **Tangible Items for the Quarter**

Candidates testing in the latter part of November and into December, experienced the survey not being available to them at the end of their examination. The AICPA confirmed this did not impact the scoring of their exam and a fix was deployed to all testing facility servers. Testing for BEC ended December 15<sup>th</sup>, with an emergency testing window open, upon approval, through 12/31/2023.

**As always, we appreciate the opportunity to assist your CPA candidates. If you have any questions or concerns please call 615-880-4252 or Email [klove@nasba.org](mailto:klove@nasba.org) or [candidatecare@nasba.org](mailto:candidatecare@nasba.org) Kathleen Love Scales, Candidate Care Department, NASBA. You may also share on: [Facebook](#)/[Twitter](#)/[linked-in](#)/[Email](#)**



PROMETRIC



NASBA  
National Association of State Boards of Accountancy

March 6, 2024

Dear State Board Chair/President and Executive Director:

This letter will officially communicate information regarding candidate fees for the Uniform CPA Examination ("Examination") for calendar year 2025 and serve as a reminder regarding 2024 fees.

#### Prometric Fees

As announced in last year's February 7, 2023 fee letter, effective January 1, 2024, the final Prometric bi-annual COLA adjustment of the current contract which expires on December 31, 2024 went into effect. As such, the Prometric hourly fee increased from \$21.21 to \$22.06 and the Prometric security fee per exam section increased from \$6.31 to \$6.56 on January 1, 2024.

Contract negotiations remain underway with Prometric to finalize new contract provisions and terms which will be effective on January 1, 2025. We are pleased to announce, however, that the 2025 fees have been negotiated. Going forward Prometric fees will be simply on a per testing event basis. Given this, the Prometric fee per test section (for standard seat time) will be \$97.64 for 2025. This includes both the seat time and the security fee.

#### AICPA Fees

As also announced in the fee letter of February 7, 2023, the AICPA per section examination fee increased from \$120.00 to \$130.00 on January 1, 2024. The AICPA per section examination fee will increase from \$130.00 to \$135.00 beginning January 1, 2025.

#### NASBA Fees

The NASBA fee per examination section increased from \$27.00 to \$30.00 beginning January 1, 2024, as also announced in the February 7, 2023 fee letter. The NASBA per section fee will remain at \$30.00 for 2025.

#### Implementation Schedule

The following table summarizes the current 2024 fees and the 2025 fees.

Year	NASBA Section Fee	AICPA Section Fee	Prometric Hourly Fee	Prometric Security Fee
2024	\$30.00	\$130.00	\$22.06	\$6.56
Year	NASBA Section Fee	AICPA Section Fee	Prometric Section Fee	Prometric Security Fee
2025	\$30.00	\$135.00	\$97.64	N/A

The candidate cost per section (AUD, FAR, REG, BAR, ISC and TCP) is \$254.80 and \$262.64 in 2024 and 2025, respectively. The listed costs are for standard seat time. As a reminder, the cost per section is the same for all core and discipline sections, as all sections are four hours in length.

Patricia Hartman, Director, Client Services at NASBA will provide information on the implementation of the new fee schedule later this month.

Sincerely,



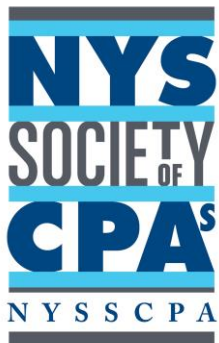
Michael Decker  
AICPA Vice President,  
Examinations and Pipeline



Missy Pydo  
Prometric Vice President, Growth  
Leader North America



Colleen K. Conrad  
NASBA Executive Vice  
President & Chief Operating  
Officer



March 29, 2024

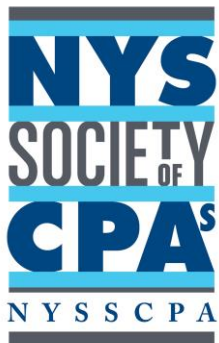
Ms. Jennifer Winters, CPA  
Executive Secretary, NYS Board of Public Accountancy  
NYS Education Department  
Officer of the Professions  
89 Washington Avenue, 2nd Floor, East Wing  
Albany, NY 12234

Dear Ms. Winters, Members of the New York State Board of Public Accountancy and its Practice Committee:

On behalf of the New York State Society of CPAs (NYSSCPA), I would like to thank the New York State Board of Public Accountancy's (NYSBPA) Practice Committee in seeking to assist the State Education Department (SED) in providing guidance on the meaning of the phrases “affiliated entity” and “actively participate” for the purposes of the new non-CPA ownership provisions in the New York statute. The NYSSCPA believes it is important to offer a few clarifying suggestions pertaining to the wording of the provisions for your consideration.

To begin, we find the definition of “affiliate” according to SEC Rule 1-02(b) of Regulation S-X acceptable, but we would offer a suggestion to make clear that “person” as used in the “affiliate” definition includes entities. This recommendation would be consistent with SEC Rule 1-02(q) of Regulation S-X, which defines person to mean “an individual, a corporation, a partnership, an association, a joint-stock company, a business trust, or an unincorporated organization.”

From our perspective, further defining or providing additional guidance on “actively participate” does not seem necessary given that the phrase is expressly defined in the statute. Nevertheless, understanding the Practice Committee’s recommendation, which noted that “[t]o expand on the definition in the law [actively participate] would mean a person who provides direct client services, involved with the business operations of the firm, or who is involved with the management of the firm”, we recommend the SED makes



clear that the guidance says involved with the business operations of the firm “or an affiliated entity” or who is involved with the management of the firm “or an affiliated entity”, in order to be consistent with the statutory definition.

As our members begin to prepare themselves and their firms or companies for this vital shift in New York, the NYSSCPA and all its resources stand ready to assist in any way the NYSBPA deems necessary. Our shared goal is to ensure CPAs have the guidance and knowledge necessary to immediately tackle adding non-CPAs as minority owners to firms, which will help balance the scales and provide a new sense of equity in New York’s accounting profession and ensure the state remains competitive for workers.

Thank you, the Practice Committee and the entire NYSBPA for your tireless efforts.

Sincerely,

Calvin Harris Jr., CPA (MD)

CEO

New York State Society of CPAs

## 42nd Annual Conference for Executive Directors & State Board Staff

NASHVILLE, TN | MARCH 25 – 27, 2024

MISSION DRIVEN - MEMBER FOCUSED

## AGENDA

### Monday, March 25, 2024

9:00 am – 1:00 pm	Executive Directors Committee Meeting (Committee Members Only)	12 South 2
	State Society Relations Committee Meeting (Committee Members Only)	12 South 1
12:00 – 2:00 pm	Registration	Broadway Foyer

### Opening Plenary Session

2:00 – 2:15 pm	<b>Welcome (with Legal Counsel &amp; State Society CEOs)</b> <b>Presiding:</b> <b>D. Boyd Busby, CPA</b> Chair, NASBA Executive Directors Committee Executive Director, Alabama State Board of Public Accountancy	Broadway 1
2:15 – 3:00 pm	<b>NASBA Report from Leadership (with Legal Counsel &amp; State Society CEOs)</b> <b>Speakers:</b> <b>Stephanie M. Saunders, CPA</b> 2023-2024 Chair, NASBA <b>Ken L. Bishop</b> President & CEO, NASBA	
3:00 – 4:00 pm	<b>Public Company Accounting Oversight Board (PCAOB) (with Legal Counsel &amp; State Society CEOs)</b> <b>Speakers:</b> <b>John Abell, CPA</b> Chief Accountant, Division of Enforcement and Investigations, PCAOB <b>William Ryan, Esq.</b> Chief Counsel, Division of Enforcement and Investigations, PCAOB	
4:00 – 4:30 pm	<b>Legal Case Update (with Legal Counsel &amp; State Society CEOs)</b> <b>Speaker:</b> <b>Elizabeth Wolfe, Esq.</b> Senior Regulatory Counsel, NASBA	Broadway 1

## Monday, March 25, 2024 continued

4:30 – 5:15 pm	<b>Legislative Update (with Legal Counsel &amp; State Society CEOs)</b> <b>Speaker:</b> <b>John W. Johnson</b> Director, Legislative & Governmental Affairs, NASBA	
5:15 pm	<b>Recess</b>	
6:30 pm	<b>Welcome Reception</b> <b>(with Legal Counsel &amp; State Society CEOs)</b>	<b>Broadway 3</b>

## Tuesday, March 26, 2024

7:15 – 8:30 am	<b>Complimentary Headshots</b>	<b>Broadway Foyer</b>
7:30 – 8:30 am	<b>Breakfast</b>	<b>Broadway 3</b>

## Plenary Session

8:30 – 9:00 am	<b>Use of Title &amp; Principal Place of Business</b> <b>(with State Society CEOs)</b> <b>Speakers:</b> <b>Nancy Glynn, CPA</b> Executive Director, Virginia Board of Accountancy <b>J. Randel Hill, Esq.</b> General Counsel, Texas Board of Accountancy <b>Stephanie M. Saunders, CPA</b> 2023-2024 Chair, NASBA	<b>Broadway 1</b>
9:00 – 9:45 am	<b>Department of Labor (DOL)</b> <b>(with State Society CEOs)</b> <b>Speakers:</b> <b>Marcus Aron, CPA</b> Chief, Division of Accounting Services Employee Benefits Security Administration <b>Michael Auerbach, CPA</b> Chief Accountant, Employee Benefits Security Administration	
9:45 – 10:45 am	<b>Update from Professional Licensure Task Force</b> <b>(with State Society CEOs)</b> <b>Speakers:</b> <b>Stephanie M. Saunders, CPA</b> 2023-2024 Chair, NASBA <b>Daniel J. Dustin, CPA</b> Vice President, State Board Relations, NASBA <b>William Treacy</b> Executive Director, Texas State Board of Public Accountancy	
10:45 – 11:15 am	<b>Break</b>	



## Tuesday, March 26, 2024 continued

<b>11:15 – 11:45 am</b>	<b>Peer Review Enforcement Related Issues (with State Society CEOs)</b> <b>Speakers:</b> <b>Jennifer Winters, CPA</b> Executive Officer, New York State Board for Public Accountancy  <b>Viki Windfeldt</b> Executive Director, Nevada State Board of Accountancy	<b>Broadway 1</b>
<b>11:45 am – 12:30 pm</b>	<b>CPA Examination Update (with State Society CEOs)</b> <b>Speakers:</b> <b>Colleen K. Conrad, CPA</b> Executive Vice President & COO, NASBA  <b>Michael Decker</b> Vice President, CPA Examination and Pipeline – Public Accounting, AICPA	
<b>12:30 – 1:30 pm</b>	<b>Lunch (with Legal Counsel &amp; State Society CEOs)</b>	<b>Broadway 3</b>
<b>1:45 – 4:30 pm</b>	<b>NASBA Operations Tour (with State Society CEOs)</b>	<b>NASBA Offices</b>
<b>4:30 pm</b>	<b>Adjourn</b>	

## Wednesday, March 27, 2024

<b>7:45 – 9:00 am</b>	<b>Complimentary Headshots</b>	<b>Broadway Foyer</b>
<b>8:00 – 9:00 am</b>	<b>Breakfast</b>	<b>Broadway 3</b>

## Plenary Session

<b>9:00 – 9:30 am</b>	<b>CPE Audit Services (with State Society CEOs)</b> <b>Speakers:</b> <b>Amy Tongate, MBA</b> Associate Director, CPE Services and ALD, NASBA  <b>Erin Scruggs, MBA</b> Senior Manager, CPE Audit Service and ALL, NASBA	<b>Broadway 1</b>
<b>9:30 – 10:15 am</b>	<b>Emerging Issues (with State Society CEOs)</b> <b>Speakers:</b> <b>D. Boyd Busby, CPA</b> Chair, NASBA Executive Directors Committee Executive Director, Alabama State Board of Public Accountancy  <b>Ron Gitz, CPA, CGMA</b> Executive Director, CEO, Society of Louisiana CPAs	
<b>10:15 – 10:30 am</b>	<b>Break</b>	

**Thursday, March 28, 2024**

<b>9:00 am - 12:00 pm</b>	<b>Executive Directors Committee Meeting</b>	<b>5 Points</b>
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