

NASBA Update



Washington State Board of Accountancy July 29, 2022

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Connecting With NASBA



NASBA Meetings 2022-2023

- Annual Meeting
- Executive Directors/
Legal Counsel
- Regional Meetings
- October 30 – November 2, 2022, San
Diego, CA
- TBD, Spring 2023
- TBD, June 2023

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Diversity

The NASBA logo is a teal square with the letters "NASBA" in white, serif font.

- NASBA's Strategic Plan - 2021
- Increasing women and minority representation
- Engaging professional societies and associations – meeting attendance and participation
- Encourage State Board communication with State Societies

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NASBA Supports Accounting STEM Pursuit Act Federal Legislation

The NASBA logo is a teal square with the letters "NASBA" in white, serif font.

- The 117th United States Congress introduced legislation – H.R. 3855 – Accounting STEM Pursuit Act of 2021 – to recognize accounting as part of the STEM programs in schools.
- Under the Act, the accounting profession would become a part of the science, technology, engineering, and mathematics curricula, reinforcing the clear and logical connection between accounting and technology.

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Pipeline Ideas

Boards of Accountancy


Engage academics in your jurisdiction

- participate in academic conferences
- consider academic committees and task forces

Engage students

- consider on-campus BOA meetings with content focused on students and the profession
- Look to streamline the licensure process

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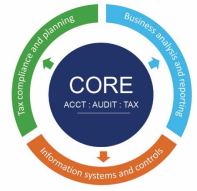


CPA Evolution What to look for:

2022
Exam Blueprint exposed for public comment through 9/30/2022

2023
January: Exam Blueprint finalized

2024
January: New Exam launches



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CPA Evolution Possible Rule Changes

- Adoption of date of score release for calculation of conditional credit for exam sections passed
- Encourage a uniform policy to extend conditional credit for conditional credit for sections passed as of January 1, 2024, an additional 18 months




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EvolutionofCPA.org

- Background on initiative
- Resources
- FAQs
- Video
- Share Input at:
Feedback@EvolutionOfCPA.org




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NC Dental: NASBA's 3-Pronged Approach for Supporting State Boards

- Education, awareness, and training
 - White Paper, NC Dental case webpage, webinars, board meeting attendance/presentations
- State legislative support
 - Identify, track, and work with Boards of Accountancy when NC Dental legislation is filed impacting Boards of Accountancy; research and assist Boards of Accountancy that seek greater immunity, indemnification and defense language in their statutes
- Federal solution support
 - Professional Licensing Coalition



NC Dental Support

2015-16 Strategic Initiative – Develop and implement an action plan to educate BOAs about the implications of the NC Dental decision and to provide sound and practical solutions on how to minimize their antitrust risk.



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Principal Place of Business


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Principal Place of Business

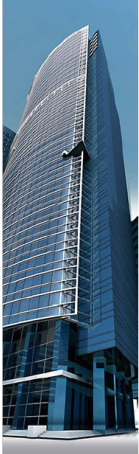
Why is this an Important Issue?

- It was decided that the UAA committee would provide a "quick poll" to the Executive Directors at their call the following week and the disparity in views suggested that this is a topic that needs further discussion.
- At the NASBA Board meeting in January, President Bishop noted that a pandemic and working in a virtual environment were not considered when principal place of business was defined in the UAA. He noted that it is a good time to educate newer board members and executive directors on the rationale behind mobility and principal place of business.

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Principal Place of Business




UAA Definition of Principal Place of Business (UAA 3-4)

UAA definition of "Principal Place of Business" means the office location designated by the licensee for purposes of **substantial equivalency and reciprocity**.

COMMENT: "Principal place of business" has been defined to assure consistency in the use of that term. Under substantial equivalency, a licensee must obtain a certificate from the state board in the state where the licensee has an office and establishes it as the principal place of business. Because states have adopted more than one statutory definition of "principal place of business," **both AICPA and NASBA agree that the simple definition above will not only enhance mobility, but also be easier to implement and enforce.**

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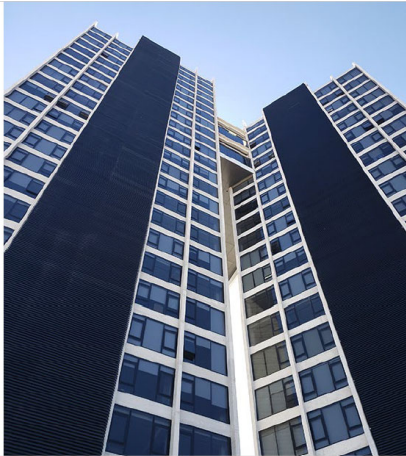
Principal Place of Business

Mobility Mantra

"No Notice, No Fee, No Escape"

The Public is protected if a licensee whose Principal Place of Business in State A practices in State B who is substantially equivalent, causes harm (due diligence issue, etc.) in State B – both State B & A may discipline the licensee.

To "pile on" or "not to pile on"



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Criminal Conviction Deregulation Tools

Good Moral Character

- Vague and leaves individuals without clarity
- Remove Good Moral Character
- Define Good Moral Character

Criminal Convictions Directly Related to Occupation or Profession

- Prescriptive language for denial for crimes that are not directly related to the occupation or profession

Passage of Time

- Length of time elapsed since the offense

Expungement of Disciplinary Action

- Renewal of License and Reporting CPE
- Passage of time for other violations

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Thank You!