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NASBA Update

Daniel J. Dustin, CPA
VP, State Board Relations
Utah Board of Accountancy
December 3, 2014

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NASBA Overview

- Mission Driven, Member Focused
- Advocate for the Boards
- Board Support
  - Letters to government officials
  - Legislative testimony
  - Research

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NASBA OVERVIEW

- **NASBA Meetings 2015**
  - Executive Directors / Legal Counsel – Tampa, FL March 24-26
  - Eastern Regional – Baltimore, MD June 24-26
  - Western Regional – Coronado, CA June 17-19
  - Annual Meeting – Dana Point, CA October 25-28
- NASBA U – Nashville each April & September

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NASBA Tools & Services

- Accountancy Licensing Library (ALD)/ CPAverify
- Accountancy Licensing Library (ALL)
- NASBA International Evaluation Services (NIES)
- CPEtracking
- Communications
  - Newsletters
  - Renewal Reminders
  - Social Media

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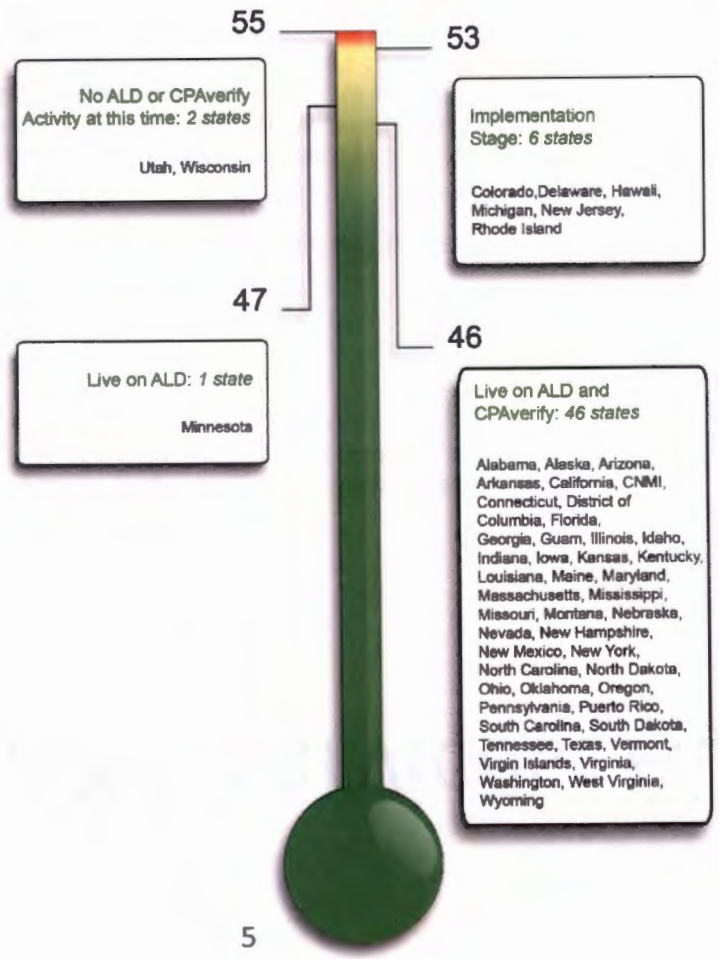
NASBA Services: ALD & CPAverify

ALD and CPAverify Status Gauge



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NASBA Services: ALL

Accountancy Licensing Library (ALL)

The Accountancy Licensing Library (ALL) is an online resource that provides up-to-date, reliable CPA licensing information for all 55 state boards of accountancy.

This library enables state board members and staff to:

- Find accurate answers to jurisdictional questions
- Educate new board members and staff
- Easily cross-reference multiple state requirements
- Quickly identify which states require ethics, peer review and 120 vs. 150 to sit
- And more!

ALL also includes board rules, regulations, procedures and policies and provides official forms in fill-in PDF formats. ALL undergoes a rigorous maintenance process and is updated daily. NASBA reviews state board websites and works closely with individual state boards to further ensure accuracy. To complement ALL, state boards of accountancy can also utilize CredentialNet (see below for more details).

ALL is complimentary for state board staff members.

NASBA routinely hosts training webinars for state boards of accountancy staff members.

Contact Stacey Grooms to learn how ALL can assist your state board

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NASBA Services: CPEtracking

NASBA offers its CPEtracking service to State Boards of Accountancy to use as an automated tool for conducting their audits of licensee compliance with the Continuing Professional Education (CPE) requirements. Eligible boards are participating in the Accountancy Licensee Database (ALD) with licensee data records that are properly linked across state lines. The platform is configured for CPAs to report CPE hours and documentation to the Boards electronically, and State Boards of Accountancy are provided administrative tools for evaluating submitted credits and documentation for compliance with State Board CPE rules and regulations during the audit process.

The Missouri State Board of Accountancy was the first Board to utilize this program with their 2012 CPE audits and has since opened the service to all of their active licensees to use for storing their CPE information and documentation. In addition, the Tennessee State Board of Accountancy is now utilizing the platform for their active licensees to enter their CPE hours and for the Board staff to perform their CPE audits. The Virginia Board of Accountancy will begin using the platform for CPE reporting and audits in 2014 along with the North Carolina State Board of Certified Public Accountant Examiners and the Kentucky State Board of Accountancy.

If you are a representative of a State Board of Accountancy who is interested in a web demonstration of the CPE Audit Service platform, please contact us at cpetracking@nasba.org.

Please find a link for participating boards below:

> **Kentucky**
> **Missouri**
> **North Carolina**
> **Tennessee**
> **Virginia**
> Board FAQ

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Board Communications

New Mexico Public Accountancy Board

PUBLIC ACCOUNTANCY BOARD

Notice of Public Rules Making

The New Mexico Public Accountancy Board ("Board") will convene a public hearing and regular Board meeting on Tuesday, October 21, 2014. The hearing and meeting will be held at 9:00 a.m. in the Conference Room of the Regulation and Licensing Department Building, 5200 Oakland NE, Albuquerque, New Mexico. Notice of the meeting is given in accordance with the Board's Open Meetings Policy. The hearing will be held for the purpose of affording members of the public the opportunity to offer comments on proposed amendments to existing Board rules

PROPOSED AMENDMENTS:

16.60.1 NMAC General Provisions

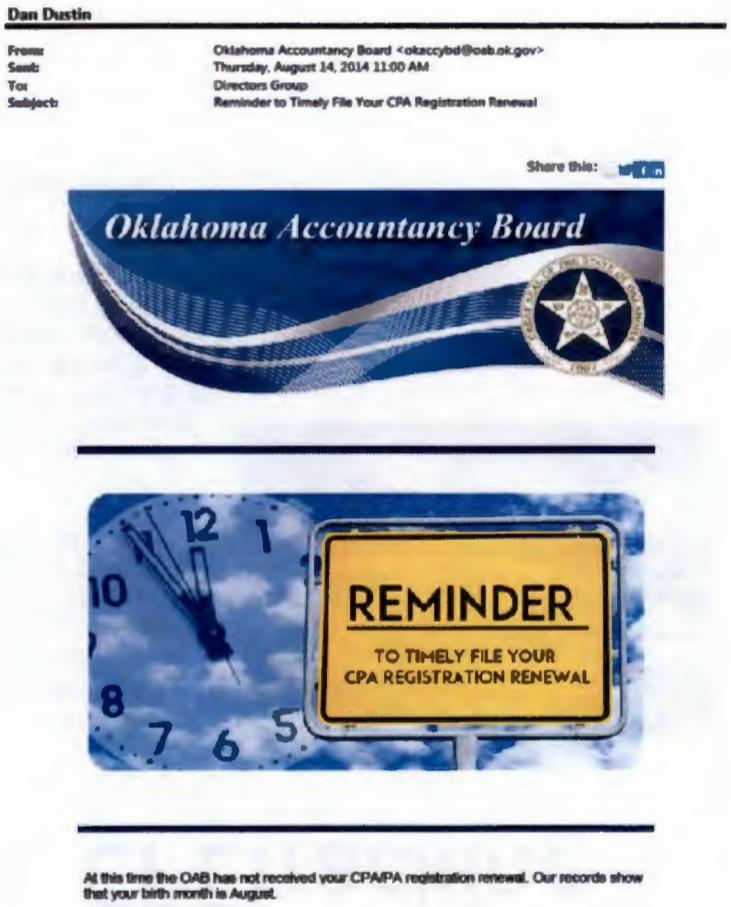
16.60.2 NMAC Certified Public Accountant (CPA) Examination Requirements

16.60.3 NMAC Licensure and Continuing Professional Education Requirements

In This Issue

Members of the Board

Board Staff



Dan Dustin

From: Oklahoma Accountancy Board <okaccybd@oab.ok.gov>
Sent: Thursday, August 14, 2014 11:00 AM
To: Directors Group
Subject: Reminder to Timely File Your CPA Registration Renewal

Share this:

Oklahoma Accountancy Board

REMINDER

TO TIMELY FILE YOUR CPA REGISTRATION RENEWAL

At this time the OAB has not received your CPA/PA registration renewal. Our records show that your birth month is August.

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UAA Amendments

- Definition of Attest
- Firm Mobility

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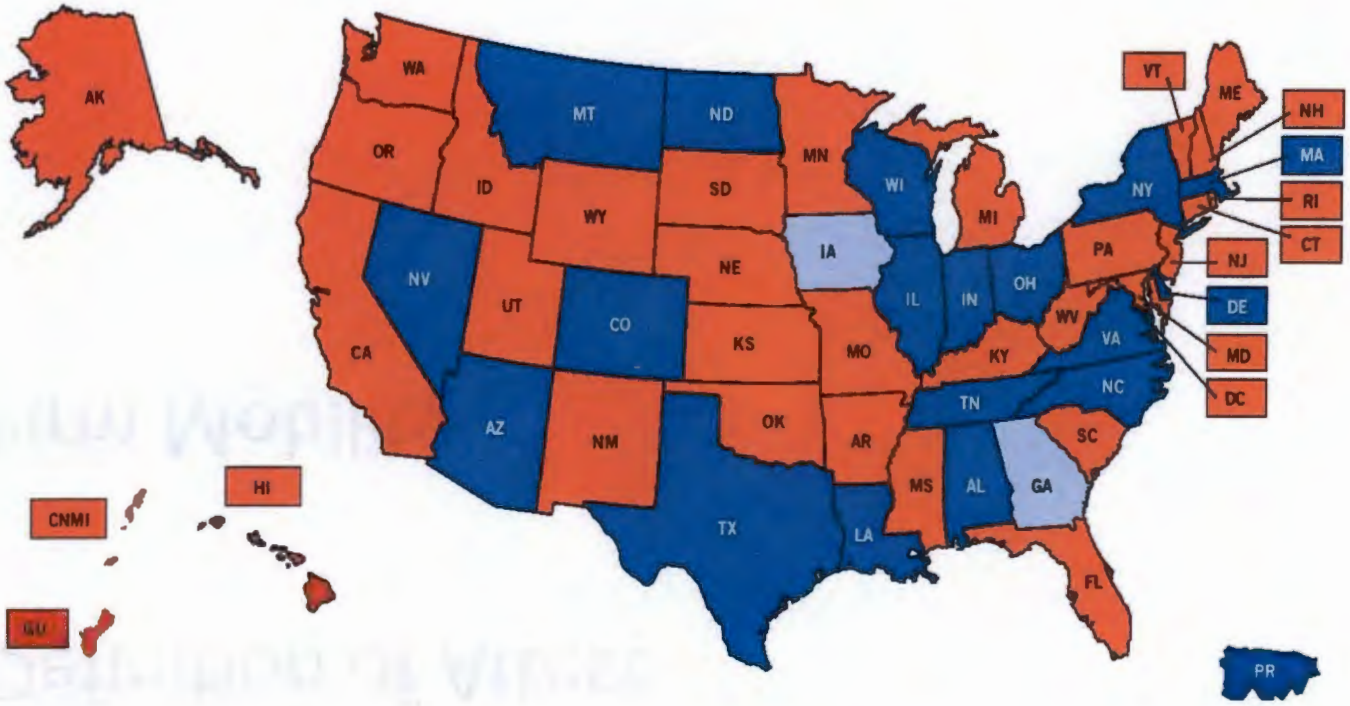
AICPA

Comprehensive Definition of Attest Map



- States that have a comprehensive definition of attest
- States that need conforming changes to their current definition of attest
- States that do not have a comprehensive definition of attest

*USVI expanded definition of attest effective 05.16.2015

Updated 07.22.2014

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Definition of Attest

- UAA Amendment Adds:

(E) Any examination, review, or agreed upon procedures engagement to be performed in accordance with the SSAE, other than an examination described in subsection (C).

- Covers other SSAE engagements:
  - Exam/review of sustainability reports
  - Exam XBRL tagged data
  - Exam on internal controls
  - Exam on system reliability

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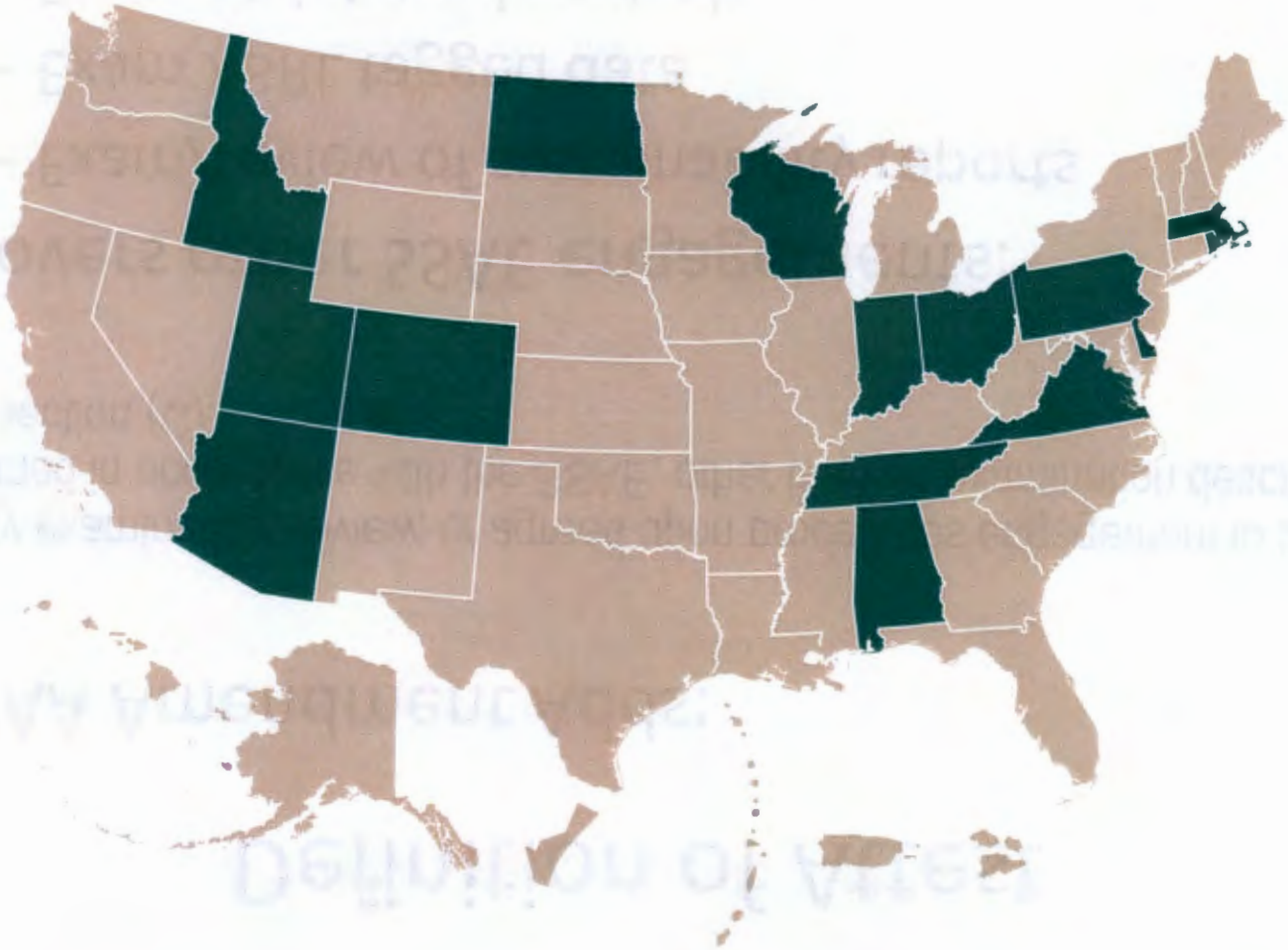
Firm Mobility



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Benefits & Challenges

Benefits

- Eliminates paperwork and compliance complications
- Consistent with commitment to promote ease of cross-border practice
- Considers model already implemented in other states
- Maintains strong regulatory oversight in all states

Challenges

- Revenue impact on Boards
- Peer review and firm oversight
- State budget environment
- State legislative priorities
- Perception of Board oversight activities

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UAA Committee Projects

- Inactive Status
- International Pathways
- SSARS 21
- Client records
- Whistle Blowing
- CPE Model Rules

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Code of Conduct

- Desire to achieve consistency between AICPA Code of Conduct and jurisdictional Codes of Conduct
- Major Differences
  - Withholding client work product for payment of fees
  - Required written documentation regarding commissions and contingent fee arrangements

Code of Conduct

- Possible Issues For Boards:
  - Identified differences (client work papers, commission & contingent fee disclosures)
  - Optics of adopting a Code of Conduct not developed by a regulatory body
  - Adopting generally versus "as of" date

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CPA EXAM – PRACTICE ANALYSIS

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Project Timeline

Formal Comment Periods

14Q3 Invitation to Comment

15Q3 Exposure Draft

NATIONAL ASSOCIATION OF STATE BOARDS OF ACCOUNTANCY, INC.

MEMORANDUM

November 18, 2014

To: State Board Chairs and Executive Directors
From: John F. Dailey, Jr. – Chair, Committee on Relations with Member Boards
Re: Focus Questions

As Chair of the 2014-15 Committee on Relations with Member Boards, I would like to thank you for your assistance with our past Focus Questions. Your continued support helps keep NASBA an organization that responds to its member boards.

We enjoyed meeting representatives of the State Boards at the 2014 Annual Meeting, and I hope your Board is making plans to have its representatives attend the Annual Conference for Executive Directors and State Board Legal Counsel, March 24-26 in Tampa, Florida. Scholarship information for those conferences is available form Meetings Director Thomas Kenny (tkenny@nasba.org). In the meantime, please do not hesitate to call your Regional Director to discuss the following questions or any other issues you feel NASBA should consider. We look forward to hearing from you.

Sincerely,

Jack Dailey

Central Director – **Janeth Glenn** Phone: 402-597-4804 jglenn@esu3.org
Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, South Dakota
Great Lakes Director –**W. Michael Fritz** Phone: 614-229-4806 wfritz@deloitte.com
Illinois, Indiana, Michigan, Ohio, Pennsylvania, Wisconsin
Middle Atlantic Director – **Robert J. Cochran** Phone: 804-370-0626 cochranrj@longwood.edu
DC, Delaware, Maryland, North Carolina, South Carolina, Virginia, West Virginia
Mountain Director – **Benjamin C. Steele** Phone: 775-882-7198 ben@steelecpas.com
Colorado, Idaho, Montana, Nevada, Utah, Wyoming
Northeast Director – **John F. Dailey** Phone: 856-782-2883 jdailey@bowmanllp.com
Conn., Maine, Mass., New Hampshire, New Jersey, New York, Rhode Island, Vermont
Pacific Director – **Edwin G. Jolicoeur** Phone: 509-953-5365 egj4411@gmail.com
Alaska, Arizona, California, CNMI, Guam, Hawaii, Oregon, Washington
Southeast Director – **Maria E. Caldwell** Phone: 305-372-3124 mcaldwell@deloitte.com
Alabama, Florida, Georgia, Kentucky, Mississippi, Puerto Rico, Tennessee, Virgin Islands
Southwest Director – **J. Coalter Baker** Phone: 512-477-4458 coalter@coalterbakercpa.com
Arkansas, Louisiana, New Mexico, Oklahoma, Texas

REGIONAL DIRECTORS' FOCUS QUESTIONS

The input received from our focus questions is reviewed by all members of NASBA's Board of Directors, committee chairs and executive staff and used to guide their actions. We encourage you to place the following questions early on the agenda of your next Board meeting to allow for sufficient time for discussion. ***Please send your Board's responses to your Regional Director by December 22, 2014.*** *Use additional sheets for your responses if needed.*

JURISDICTION_____DATE_____
NAME OF PERSON SUBMITTING FORM_____

1. We understand that some estate attorneys on the west coast are advising partners of CPA firms to move their partnership equity account into a living trust. Does your accountancy act allow for partner's interest to be held in a trust capacity?

_____

_____

2. At the NASBA Annual Meeting and October Board of Directors' meeting, there were concerns voiced regarding changes in accounting education, specifically allowing college credit for life experience, testing out of college courses, and other accelerated accounting degree programs. NASBA is considering ways of tracking disparities in accounting education. Has your Board discussed or raised concerns about the disparity in qualifying courses and methodologies in accounting education? If so, can you describe the concerns raised?

_____

_____

3. Should there be reconsideration of developing a "CPA - retired" status besides the "CPA-inactive" status (currently in the Uniform Accountancy Act) that would apply to people who have been in public practice for at least 20 years with no disciplinary charges against them? Explain.

_____

_____

4. What is happening in your jurisdiction that other Boards and NASBA should know about?

_____

_____

5. Are there any ways in which NASBA can assist your Board at the present time?

_____

_____

6. NASBA's Board of Directors would appreciate as much input on the above questions as possible. How were the responses shown above compiled? Please check all that apply.

__ Input only from Board Chair
__ Input only from Executive Director
__ Input only from Board Chair and Executive Director
__ Input from all Board Members and Executive Director
__ Input from some Board Members and Executive Director
__ Input from all Board Members
__ Input from some Board Members
Other (please explain):