

Retired Exposure Draft Comments: Addendum 2

Florida Institute of Certified Public Accountants: Is generally supportive, but would like to express a cautionary note that adding an additional category of the CPA status may create confusion for the public as to the meaning of each and the level of services each category can provide. How can the public be assured that a licensee with a Retired CPA status maintains an appropriate level of professional competency to perform services when they have an exemption from CPE requirements? Will the proposed changes provide the appropriate assurance that the public will be protected from the inappropriate use of the “Retired CPA” status?

New York State Society of Certified Public Accountants: Supports the proposal as many CPAs are currently facing the choice to either maintain CPE hours in order to serve on a volunteer board or step down from the position completely. They support the pathway for inactive CPAs under the age of 55 to become retired CPAs when crossing the age threshold. They strongly urge including the new retired status in the UAA.

Oregon Board of Accountancy: Thinks the approach is too narrow. The proposed exclusion of any type of compensated activity for Board-regulated retired CPAs is at odds with the recognition that retired CPAs are a valuable resource to their communities. The Board suggests excluding any activity that is subject to CPA professional standards as it would be a simpler and clearer approach to setting limits for a CPA retired status and would have the added benefit of restricting uncompensated services that may be problematic from a public protection standpoint.

Oregon Society of Certified Public Accountants: Does not entirely support the proposal as in some instances it is too limiting. Their comments will mirror those shared by the Oregon Board of Accountancy.

January 28, 2016

Re: Exposure Draft on Retired – CPA Status

On behalf of the more than 20,000 members, the Florida Institute of CPAs is providing comments and perspective on the Exposure Draft: “Providing for the Creation of a Retired—CPA Status.” The following comments represent the collective views of the Committee on State Legislative Policy and not the individual views of the members. The organization of the subcommittee is outlined in Appendix A to this letter.

Comments

The Florida Institute of CPAs is generally supportive of the concept of allowing an inactive CPA at least 55 years of age to offer volunteer tax preparation services, participate in government-sponsored business mentoring programs if competent, and to serve on the board of a non-profit organization if competent.

We would also like to express a cautionary note of adding an additional category of the CPA status (i.e. CPA, CPA (inactive), Retired—CPA). Adding an additional status may create confusion for the public as to the meaning of each and the level of services each category can provide. The public has a general understanding of the regulatory and professional requirements of licensed CPAs. Can the public be assured that a licensee with a status of “Retired CPA” maintains an appropriate level of professional competency to perform the limited scope of services provided by the proposed changes by providing an exemption from some type of CPE requirement? Will the proposed changes provide the appropriate assurance that the public will be protected from the inappropriate use of the “Retired CPA” status?

Conclusion

The Florida Institute of CPAs generally supports the concept of allowing an Inactive (CPA) volunteer for tax preparation services, participate in government sponsored business mentoring, or serve on a non-profit board. We recommend there be additional consideration given to the risk of public confusion and the need for clarification as to what would be the appropriate level of competency to be maintained by a licensee that chooses to use the “Retired CPA” status.

We appreciate this opportunity to present our comments on this issue.

Sincerely,

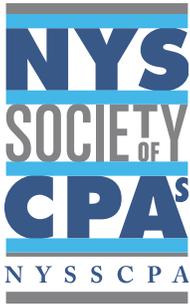
A handwritten signature in black ink, appearing to read 'DLC', with a stylized flourish at the end.

Deborah L. Curry, CPA, CGMA
President/CEO

DLC/JT/kn

Appendix A

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February 1, 2016

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**Re: PROPOSED REVISIONS TO AICPA/NASBA UNIFORM ACCOUNTANCY ACT and
NASBA UNIFORM ACCOUNTANCY ACT RULES**

Dear Mr. Young and Ms. Haberman:

The New York State Society of Certified Public Accountants welcomes the opportunity to support the AICPA and NASBA in its efforts to update the UAA to better meet the needs of CPAs who wish to give back to their communities while still keeping the designation they have worked hard to obtain.

A uniform “Retired – CPA” status with clearly delineated guidelines on what scope of work can be offered would provide a great deal of clarity to our members in New York State. Many CPAs are currently facing the choice to either maintain CPE hours in order to serve on a volunteer board, in a role that may have tenuous connection to the scope of practice, or step down from the position completely.

The NYSSCPA also supports the pathway for inactive CPAs under the age of 55 to become retired CPAs when crossing the age threshold.

This exposure draft represents a move in the right direction for the profession as many of its members near retirement age but still want to remain engaged with their communities. The New York State Society of Certified Public Accountants strongly urges its inclusion in the UAA.

Thank you.



Oregon

Kate Brown, Governor

Board of Accountancy

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February 7, 2016

To: Mat Young, Vice President - State Regulatory & Legislative Affairs
Louise Dratler Haberman, Vice President - Information & Research, NASBA

Re: AICPA/NASBA UNIFORM ACCOUNTANCY ACT and NASBA UNIFORM ACCOUNTANCY
ACT RULES SECTION 6(d) and Rule 6-7 / November 2015 Exposure Draft CPA Retired Status

From: Martin Pittioni, Executive Director, Oregon Board of Accountancy 

The Oregon Board of Accountancy (Board) appreciates the opportunity to comment on the above-referenced exposure draft. In Oregon, retired CPA status is recognized as its own category of licensure in statute and rule. The Laws and Rules Committee of the Board and the Board itself have actively struggled with the policy approach of where to set the appropriate limits of what should, and should not be permissible for a retired CPA licensed as such by the Board. This discussion is ongoing and not yet finalized in rule. Nevertheless, based on its substantive work to date, the Board would like to submit the following comments for consideration to the UAA committee.

Respectfully, the Board believes that the approach taken in the exposure draft is too narrow. This centers on the struggle by the Board with the public protection rationale of excluding those on CPA retired status from engaging in any compensated activity that does not pertain to the CPA profession and for which no CPA license is required at all, which appears to be the effect of the current UAA exposure draft. The UAA-proposed exclusion of any type of compensated activity for Board-regulated retired CPAs – even if the activity is not subject to any CPA professional standard – seems at odds with the recognition of the UAA committee that retired CPAs are a valuable resource in their communities. The Board notes that service in the community such as on non-profit boards, or on regulatory boards or committees not connected to the CPA profession, can be valuable and yet would be strictly prohibited under the exposure draft standard if any type of compensation (however minor) is attached to it.

As an alternative, the Board is considering, and suggesting for consideration by the UAA committee, whether excluding any activity that is subject to CPA professional standards would be a much simpler and clearer approach to setting limits for a CPA retired status. This approach would have the added benefit of restricting uncompensated service that may be problematic from a public protection standpoint, if it were to involve a role by the CPA retired serving on an audit committee or producing financial statements.

Thank you for considering these high-level comments. The Board anticipates having a more complete draft policy approach to this arena ready for further consideration at its May 12 and 13, 2016 Board meeting, which may result in initiation of rulemaking at that point. The Board has a strong interest in staying closely in touch with the UAA process on this issue and would appreciate any updates when possible and appropriate from the UAA committee. The Board has discussed delaying its rules on the topic until after the UAA process is complete, but has not made a specific decision on that issue or timing of its rulemaking pertaining to this issue.





Oregon Society of Certified Public Accountants

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MEMORANDUM

February 2, 2016

To: Mat Young, Vice President – State Regulatory & Legislative Affairs, AICPA,
RetiredExposureDraft@aicpa.org

Louise Dratler Haberman, Vice President, Information & Research, NASBA, lhberman@nasba.org

From: Sherri L.D. McPherson, CAE, President/CEO, smcpherson@orcpa.org
Oregon Society of Certified Public Accountants (OSCPA)

Re: AICPA/NASBA Uniform Accountant Act and NASBA Uniform Accountancy Act Rules – Retired Status
Exposure Draft

Thank you for the opportunity to respond to the exposure draft which would provide for creation of a Retired-CPA status in the Uniform Accountancy Act and the Model Rules.

The OSCPAs very much appreciate the efforts that the Joint UAA Committee has undertaken to address Retired-CPA status. As a State CPA Society, we too recognize that CPAs, Boards of Accountancy and the public will benefit from this status being addressed by the UAA Committee.

As mentioned in the exposure draft's background information, Oregon is one of the states which has both an inactive status and retired status contained in Oregon Administrative Rules.

Since October 2013, OSCPAs representatives have participated in a work project via task force and committee with the Oregon Board of Accountancy in reviewing and drafting statute and rules. Throughout this process much consideration has been given to existing and needed rules and statutes.

Regarding the specifics as detailed in the exposure draft, OSCPAs has opted to not entirely support all of the changes as suggested. In some instances, we believe they are too limiting. On Friday, February 5, 2016 the Oregon Board of Accountancy will officially provide their comments to the UAA Committee. OSCPAs's comments will mirror those shared by the Oregon Board of Accountancy. We urge you to consider the Oregon Board of Accountancy's comments as submitted.

On behalf of the Oregon Society of CPAs, thank you again for the opportunity to respond.