

REVENUE:

FISCAL:

SUBSEQUENT REFERRAL TO:

Action:

Vote:

Yeas:

Nays:

Exc.:

Prepared By: James LaBar, Administrator

Meeting Dates: 2/23

WHAT THE MEASURE DOES: Modifies general powers of Oregon Board of Accountancy and provisions regulating accountants reflecting best practices in state statutes and the Uniform Accountancy Act. Updates definition of “attest services” to restrict non-certified public accountant (CPA) providers engaging in representation work the use of language in representations that suggests training in, and accountability to, a CPA-profession standard. Establishes Oregon Board of Accountancy Fund in State Treasury and continuously appropriates moneys in funds to Board for administration and enforcement of laws regulating accounts. Becomes operative January 1, 2016. Declares emergency, effective on passage.

ISSUES DISCUSSED:

EFFECT OF COMMITTEE AMENDMENT: No amendments.

BACKGROUND: The Oregon Board of Accountancy has worked since the Fall of 2013 with stakeholders including its two main associations, the Oregon Society of CPAs and the Oregon Association of Independent Accounts, on a broad-based review of its statutes and rules through a Laws and Rules Task Force. The national model law for Boards of Accountancy, the Uniform Accountancy Act (UAA), was first passed in 1984 and recently was updated in May 2014. Senate Bill 272 is the consensus produced from the task force, which is based upon Oregon law and the UAA.