

REVENUE:

FISCAL:

SUBSEQUENT REFERRAL TO:

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Action:

Vote:

Yeas:

Nays:

Exc.:

Prepared By: James LaBar, Administrator

Meeting Dates: 3/9

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**WHAT THE MEASURE DOES:** Changes fee for application for or renewal of permit to practice public accountancy. Changes fee for application for or renewal of registration of business organization of certified public accountants or public accountants. Declares emergency, effective on passage.

**ISSUES DISCUSSED:**

**EFFECT OF COMMITTEE AMENDMENT:**

(-2 amendment) Increases fee for application for or renewal of permit to practice public accountancy from \$160 to \$255. Increases fee for application for or renewal of registration of business organization of certified public accountants or public accountants from \$175 to \$265.

**BACKGROUND:** Senate Bill 581 contains a change in fees for individual licensure and CPA firm registration which will provide appropriate and targeted funding levels for Board operations. The Board is funded primarily by individual licensee and firm registration fees. It does not obtain funds from the General Fund.

The changes, as contained in this bill, are a result of our detailed and thoughtful analysis of the Board's budget and financial position for budget years 2013-15, 2015-17, and 2017-19. In that process, we have observed the significant drop in the Board's ending balance which, without a proactive increase, is unsustainable.