



## Oregon Society of Certified Public Accountants

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### 78<sup>th</sup> Oregon Legislative Assembly – 2015 Regular Session Hearing Testimony – Senate Bill 5501

#### OSCPA Support of Oregon Board of Accountancy Budget

**DATE:** March 16, 2015

**BACKGROUND:**

Co-Chair Senator Elizabeth Steiner Hayward, Co-Chair Representative Greg Smith, members of the Joint Committee on Ways and Means – Subcommittee on General Government, on behalf of the approximately 4,700 members of the Oregon Society of Certified Public Accountants (OSCPA), we respectfully support Senate Bill 5501.

**POSITION:**

The Oregon Board of Accountancy has responsibility for licensure of both Certified Public Accountants (CPAs) and Public Accountants (PAs) in Oregon. That includes licensure of approximately 6,600 active individual licensees and registration of approximately 1,000 accounting firms. Individual licensees renew their licenses for two-year periods based on even- or odd-numbered license numbers. Firms also renew in two-year cycles.

OSCPA understands the importance of the Board's budget. The Board is funded primarily by individual licensee and firm registration fees. It does not obtain funds from the General Fund. Having budget approval to support public protection is of the utmost importance. As well, we also believe that is mutually beneficial to the profession.

CPAs perform a broad range of technical services for the public. The public relies on the regulatory protection of the Board. Additionally, on a case-by-case basis, the Board investigation of licensees and/or firms helps to ensure public protection. CPAs are highly trained and are required to abide by detailed and highly technical professional standards including a professional code of conduct, as well as are subject to multiple levels of regulation.

The Oregon Board of Accountancy is empowered to take disciplinary action, suspend or revoke licenses if CPA violate applicable laws, regulations or professional standards including a professional code of conduct. Additionally, the Board protects the public in "holding out situations" where an individual may state, advertise or appear to be a CPA, for example, but is in fact not licensed.

We urge you to pass SB 5501 approving the budget for the Oregon Board of Accountancy for the regulation of the CPA profession in Oregon to fulfill the Board's mission to actively protect the public.

Thank you.

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