

STAFF MEASURE SUMMARY

House Committee On Business and Labor

**Fiscal:** Has minimal fiscal impact

**Revenue:** No Revenue Impact

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**Action Date:** 05/22/15

**Action:** Do Pass.

**Meeting Dates:** 04/27, 05/22

**Vote:**

Yeas: 9 - Barreto, Barton, Doherty, Evans, Fagan, Holvey, Kennemer, Nosse, Weidner

Exc: 2 - Esquivel, Heard

**Prepared By:** Jan Nordlund, Committee Administrator

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**WHAT THE MEASURE DOES:**

Modifies general powers of Oregon Board of Accountancy and provisions regulating accountants reflecting best practices and the Uniform Accountancy Act. Expands definition of "attestation services." Establishes Oregon Board of Accountancy Fund in State Treasury and continuously appropriates moneys in Fund to Board for administration and enforcement of laws regulating accounts. Becomes operative January 1, 2016. Declares emergency, effective on passage.

**ISSUES DISCUSSED:**

- Whether Board is a semi-independent agency
- Abolishing Board's fund as sub-account of the General Fund and establishing the fund as separate and distinct from General Fund

**EFFECT OF COMMITTEE AMENDMENT:**

No amendment.

**BACKGROUND:**

The Oregon Board of Accountancy assures that approximately 9,100 certified public accountants, public accountants, municipal auditors and public accounting firms registered to practice in Oregon demonstrate and maintain professional competency to serve the needs of their clients and other users of their services. The Board is authorized by ORS chapter 673 to establish and enforce standards and regulations and license qualified applicants to practice public accountancy in Oregon.

The Board has worked since 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 reflects the consensus reached by the Task Force, and is based upon the UAA.