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**2023 Oregon Legislative Assembly
Joint Committee on Ways and Means
Subcommittee on General Government
Written Testimony related to the Oregon Board of Accountancy
SB 5501 – Support**

Date: February 8, 2023, 3:00 p.m.

Good afternoon Co-Chair Senator Patterson, Co-Chair Representative Smith, and Members of the Joint Committee on Ways and Means Subcommittee on General Government

On behalf of the nearly 4,000 members of the Oregon Society of Certified Public Accountants (OSCPA), we respectfully urge your **support** related to **SB 5501**.

BACKGROUND:

The Oregon Board of Accountancy (Board) has responsibility for licensure of both Certified Public Accountants (CPAs) and Public Accountants (PAs) in Oregon. That includes licensure of active individual licensees and registration of accounting firms. Individual licensees renew their licenses for two-year periods based on even- or odd-numbered license numbers. Firms 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. 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. Additionally, they are subject to multiple levels of regulation.

The Oregon Board of Accountancy is empowered to take disciplinary action, suspend, or revoke licenses if CPAs 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.

RECOMMENDATION:

On behalf of Oregon Society of CPAs, we respectfully urge you to **support 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 for the opportunity to share our support today.

Contact:

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