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NEWS RELEASE

CALIFORNIA BOARD OF ACCOUNTANCY REVIEWS ACCOMPLISHMENTS, SETS COURSE FOR FUTURE

SACRAMENTO – Enhancing consumer protection, sponsoring legislation that will allow CPAs in good standing to “retire” their licenses, and reducing renewal fees during a tough economy are among some of the activities and the accomplishments of the CBA in Fiscal Year 2011-2012.

The accomplishments were part of the Annual Report presented to and approved by the CBA at its meeting on September 20-21, 2012 in Irvine. The Annual Report is available to the public at http://www.dca.ca.gov/cba/publications/annual_rpt_2012.pdf.

The CBA also voted to adopt a new strategic plan for 2013 – 2015. This Strategic Plan identifies seven goals and 28 objectives developed to enable the CBA to meet its mandates identified in the Accountancy Act (California Business and Professions Code, Section 5000 et.seq.) and CBA Regulations (California Code of Regulations, Title 16, Division 1), as well as the policy directions of CBA Board members.

The 2013-2015 Strategic Plan, which will be implemented over the three year period, is also available on the CBA website at <http://www.dca.ca.gov/cba/publications/stratpln2013-2015.pdf>. Both the Annual Report and the Strategic Plan are also available by mail upon request.

New objectives in the 2013-2015 Strategic Plan involve major changes that are coming to the accounting profession in California. Among them are:

- The implementation of a new practice privilege program as provided for by SB 1405, California’s new “mobility law.”
- The implementation of a new military inactive status for California CPAs who are on active duty in the armed forces or National Guard.
- The implementation of the new educational requirements for CPA licensure beginning January 1, 2014, which include 30 units of education in the areas of accounting and ethics study, as well as address any transition issues.

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Created by statute in 1901, the CBA's mandate requires that protection of the public shall be its highest priority in exercising licensing, regulatory, and disciplinary functions. The CBA currently regulates more than 84,000 licensees, the largest group of licensed accounting professionals in the nation, including individuals, partnerships, and corporations.

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