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NEWS RELEASE

CALIFORNIA BOARD OF ACCOUNTANCY TAKES STEPS TOWARD TEMPORARY FEE REDUCTION

(Sacramento, CA) – The California Board of Accountancy has taken the first steps toward a temporary reduction in exam, licensing and renewal fees for a two-year period beginning July 1, 2014 and ending June 30, 2016. At its January 24-25 meeting in San Diego, the CBA voted to reduce fees for the second time in three years. The new proposal must still be approved through the state’s regulatory process.

“The CBA is fiscally sound and it just makes sense to temporarily roll back fees as we are able,” said CBA President Leslie J. LaManna, CPA. “The temporary reduction in fees will not impact CBA programs or activities,” she added.

The CBA projects licensees and prospective licensees will realize a total savings of more than \$10 million over the two year lifetime of the temporary fee reduction. Under the new proposed rules, fees for the initial permit to practice as a partnership, corporation, or certified public accountant as well a renewal fees for existing licenses will be reduced from \$120 to \$50. The proposed fee structure also provides for the following:

- The application fee for the computer-based Uniform CPA Examination for issuance of the Authorization to Test to first-time applicants to be reduced from \$100 to \$50;
- The application fee for the computer-based Uniform CPA Examination for issuance of the Authorization to Test to repeat applicants to be reduced from \$50 to \$25;
- The application fee for issuance of a CPA certificate to be reduced from \$250 to \$50; and,
- The application fee for registration as a partnership or as a corporation, including registering under a new name, to be reduced from \$150 to \$30.

The CBA will revisit the fee structure during the two year period to determine whether the lower fee levels are adequate to maintain approximately three months in reserve going forward.

Created by statute in 1901, the CBA's mandate ensures protection of the public shall be the highest priority for the California Board of Accountancy in exercising its licensing, regulatory, and disciplinary functions. The CBA currently regulates more than 86,000 licensees, the largest group of licensed accounting professionals in the nation, including individuals, partnerships, and corporations.

More information about the California Board of Accountancy is available at
www.cba.ca.gov

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