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NEWS RELEASE

CALIFORNIA BOARD OF ACCOUNTANCY LAUDS SIGNING OF SB 823

SACRAMENTO – The California Board of Accountancy is applauding the signing of SB 823 by Governor Jerry Brown. Effective immediately, the new law is meant to ease the transition to the new educational requirements to obtain a California Certified Public Accountant (CPA) license taking effect January 1, 2014.

Under the new law, those who pass the Uniform CPA Exam by December 31, 2013, would have until December 31, 2015 to complete the ethics examination, experience and fingerprinting requirements, and apply for CPA licensure under one of the two existing pathways.

“We are pleased that both the Legislature and the Governor have supported our efforts to help those applicants for whom the December 31 deadline poses a particular challenge,” said Leslie J. LaManna CPA, President of the CBA. “This law will help to ease the transition for those applicants.”

The new law also allows students enrolled at colleges/universities that confer a baccalaureate degree upon completion of a 150 semester unit program to take the Uniform CPA Exam once they complete all of the baccalaureate degree requirements.

Beginning January 1, 2014, applicants for CPA licensure must document completion of a baccalaureate degree or higher with a minimum of 150 semester units, including 24 semester units each in accounting and business-related subjects, 20 units of accounting study, and 10 units of ethics education. The core educational requirements to take the Uniform CPA Exam remain unchanged.

The CBA maintains a wealth of information regarding all aspects of the upcoming changes to the licensure requirements at www.cba.ca.gov, including tip sheets, FAQs, a PowerPoint presentation, webinar, and a self-assessment worksheet.

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Created by statute in 1901, the CBA's mandate is to protect consumers by ensuring only qualified licensees practice public accountancy in accordance with established professional standards. The CBA currently regulates more than 87,000 licensees, the largest group of licensed accounting professionals in the nation, including individuals, partnerships, and corporations.

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