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**NEWS RELEASE****TEMPORARY FEE REDUCTIONS AND NEW “RETIRED STATUS”  
SOON TO TAKE EFFECT**

(Sacramento, CA) – Beginning July 1, 2014, those applying for their CPA licenses and those CPAs renewing their licenses will find the cost to do so cut from the current \$120 fee to \$50 for the next two years. In addition, the application fee for the CPA exam, the license application fee, and the fee for registration as a partnership or corporation have also been reduced beginning July 1, 2014 through June 30, 2016.

Citing a more-than-robust Accountancy Fund, California Board of Accountancy (CBA) President Michael M. Savoy, CPA, said the CBA elected to reduce the fees to help offset the cost of entry into the accounting profession and to help reduce the Accountancy Fund Reserve to more reasonable levels.

Savoy also said a new “retired license” status takes effect July 1, 2014.

“This new retired status offers California CPAs who meet certain criteria the ability to retire without having to choose between allowing their hard-earned CPA license to lapse and paying the full biennial renewal fee to enable them to keep ‘CPA’ after their name,” he said. A CPA using this status would need to display “retired” next to the CPA designation.

For more information on the new regulations please visit  
[http://www.dca.ca.gov/cba/laws\\_and\\_rules/index.shtml](http://www.dca.ca.gov/cba/laws_and_rules/index.shtml)

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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 90,000 licensees, the largest group of licensed accounting professionals in the nation, including individuals, partnerships, and corporations.*

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