

Webinar for Boards of Accountancy: CPA Exam Credit Relief Initiative – Discussion and Q&A

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Topics for Discussion

- Background
- Credit Relief Initiative Recommendation
- Selected FAQs
- Additional Q&A with attendees





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Background and Process

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Background / Why

- ▶ **Pipeline initiative**
- ▶ **Encouraging candidates back to complete their CPA Exam testing and seek licensure**
- ▶ **With change in economy, some might be incentivized to resume their CPA Exam journey**
- ▶ **Finite number of candidates eligible – one-time effort**

Process

- ▶ **Shared with NASBA Board as concept in January 2023. Received enthusiastic support.**
- ▶ **NASBA Board recommended taking to CBT Administration Committee for consideration**
- ▶ **CBT Administration Committee formed a task force to discuss further and consider formulating a recommendation**
- ▶ **Task force convened and discussed at length, developing a recommendation**
- ▶ **Task force recommendation taken back to CBT Administration Committee for approval**
- ▶ **Shared widely with state boards for consideration to adopt on 8/29/23**
- ▶ **Webinars for state boards to be held on 9/7/23 and 9/11/23**

NASBA CPA Credit Relief Initiative Task Force Members

**Gerald
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**Barry
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**Fred Briggs
(NH)**

**Boyd Busby
(AL)**

**Wendy Garvin
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**Nicole Kasin
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**Martin Pittioni
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**Susan Somers
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NASBA CBT Administration Committee

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**Cynthia
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**Nicole Kasin
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**David Nance
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**Dave Sanford
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**Craig Smith
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**Susan
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**Michael
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**James Polite,
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Goals of Task Force / Principles

Presuming an initiative is created:

1. What should it look like?
2. What should be the parameters?
3. What could be roadblocks?
4. What due diligence needs to be conducted?

Guiding Principles:

1. Easy to understand, easy to communicate
2. Minimize change to state board statute and rules



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CPA Exam Credit Relief Initiative Explained

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CPA Exam Credit Relief Initiative Recommendation #1

▶ Jurisdictions that CAN adopt en masse for candidates:

In response to significant health, economic, education, and travel disruptions resulting in CPA Examination candidate hardships, the Board of Accountancy will extend credit periods through June 30, 2025, for CPA Examination credits that expired from January 30, 2020⁽¹⁾ through May 11, 2023⁽²⁾, which have not been subsequently replaced by new credits for the same sections.

(1) The United States Department of Health and Human Services declared a national Public Health Emergency.

(2) The United States Department of Health and Human Services announced the expiration of the national Public Health Emergency.

CPA Exam Credit Relief Initiative Recommendation #2

▶ Jurisdictions that CANNOT adopt en masse for candidates:

In response to significant health, economic, education, and travel disruptions resulting in CPA Examination candidate hardships, the Board of Accountancy will consider individual candidate requests to extend credit periods through June 30, 2025, for CPA Examination credits that expired from January 30, 2020⁽¹⁾ through May 11, 2023⁽²⁾, which have not been subsequently replaced by new credits for the same sections.

(1) The United States Department of Health and Human Services declared a national Public Health Emergency.

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Selected FAQs

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FAQ #1

Why were the dates in the recommendation chosen?

FAQ #2 – Case-by-Case Implementation

If a board adopts the initiative on a case-by-case basis, what information does the candidate need to submit?

If a board adopts the initiative on a case-by-case basis, should there be a deadline to submit the request?

FAQ #3 – Transfer Topics

What if a candidate from another jurisdiction wants to transfer expired credits to our jurisdiction?

What if a candidate transfers from a jurisdiction that adopted the initiative to one that did not?

If a board adopts en masse and a candidate has already transferred to another jurisdiction, how do we handle it?

FAQ #4 – Communication

How do we communicate this initiative to impacted candidates?

FAQ #5

With the adoption of this initiative, does this mean that some candidates might automatically complete their last sections and be eligible to move forward toward licensure?

FAQ #6

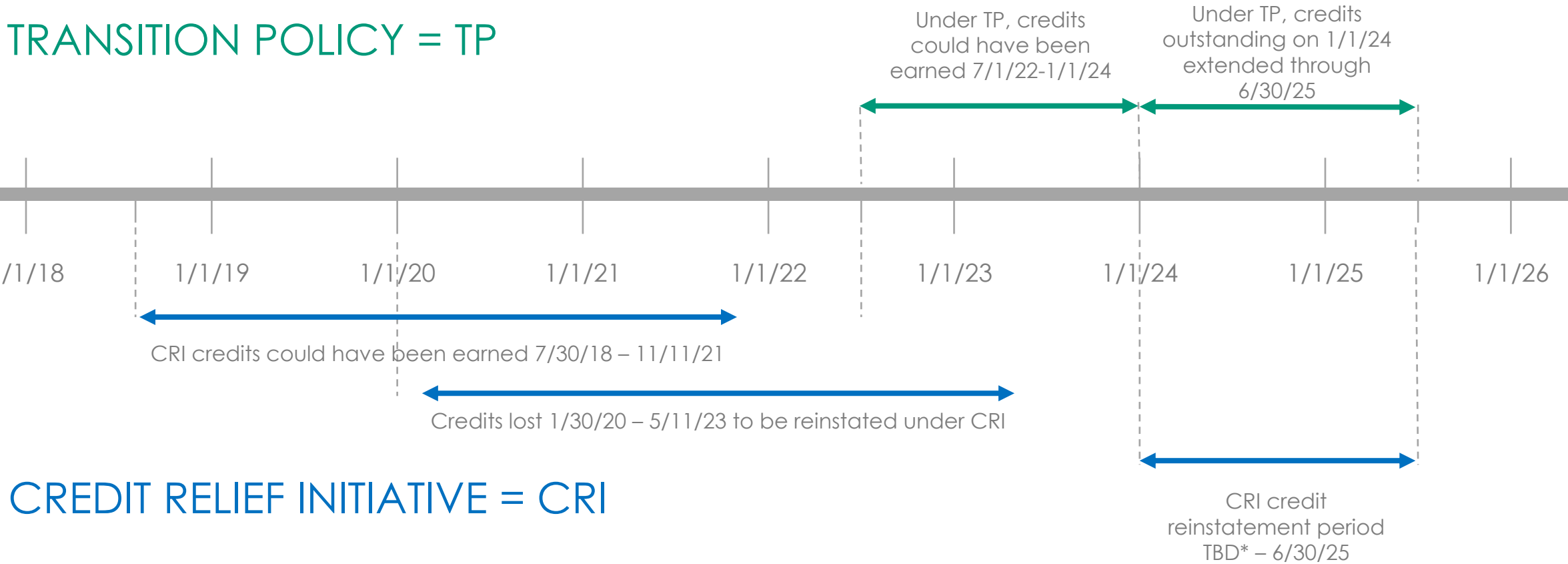
What about candidates who have credits expiring from 5/12/23 through 12/31/23? Aren't they left out?

Policy Recommended for Individual State Board Consideration

“Any candidate with Uniform CPA Examination credit(s) on January 1, 2024 will have such credit(s) extended to June 30, 2025”

Transition Policy v. Credit Relief Initiative

TRANSITION POLICY = TP



CREDIT RELIEF INITIATIVE = CRI

*Date adopted by state board

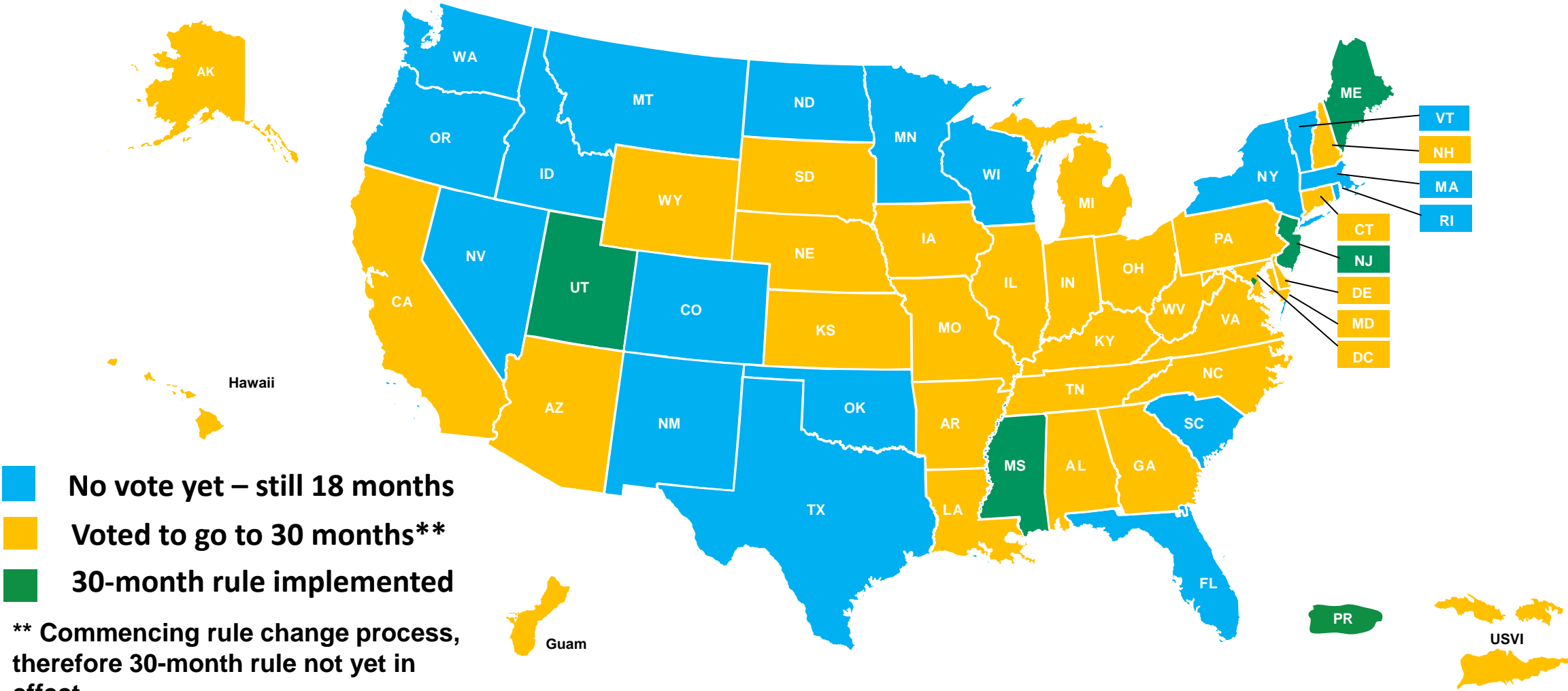
Recommendation from CBT Administration Committee Regarding 30 Month Implementation

“The CBT Administration Committee strongly recommends all boards of accountancy accept the approved model UAA rules to allow candidates 30 months from the date initial credit is earned to successfully complete remaining sections of the Uniform CPA Examination. The date of initial credit earned should be calculated on the date NASBA provides scores to the boards and/or candidates. We recommend a targeted implementation date of January 1, 2024, but no later than July 1, 2025.

In addition, the board should grant the Executive Director the authority to extend credit up to 12 months from the current expiration date on a case-by-case basis until the 30-month rule is effective.”

Status of Credit Period Decisions by Jurisdiction

As of 9/7/2023



** Commencing rule change process, therefore 30-month rule not yet in effect.

FAQ #7

What can NASBA do to support state boards if they choose to implement this recommendation, or as they consider implementation?

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