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NEWS RELEASE

CBA APPROVES STUDY OF CALIFORNIA'S ATTEST REQUIREMENT

Sacramento - The California Board of Accountancy unanimously voted to move forward with a study of California's 500 hour attest experience requirement when it met in Los Angeles January 22, 2015. The study is being developed to assist the CBA in determining whether the current attest experience requirement is necessary and sufficient in supporting the CBA's mission to protect consumers.

Attest experience includes audits, reviews of financial statements, or examinations of prospective financial information. Currently, those qualifying for a CPA license in California may do so under the "general experience" requirement or "attest experience" requirement.

"We expect this study will provide the CBA with information to assist in determining whether consumers are best served by maintaining, modifying or eliminating the present attest experience requirement." said CBA President Jose Campos.

The attest experience study will involve surveying a wide range of groups in California, including consumers, applicants, new and experienced licensees, hiring managers, licensees who supervise and sign-off on attest experience, as well as accounting department faculty at various colleges and universities. Results of a national survey will also be included as part of the CBA's final report on the attest experience requirement.

The CBA anticipates releasing the survey in late April or early May 2015.

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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 97,000 licensees, the largest group of licensed accounting professionals in the nation, including individuals, partnerships, and corporations.

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