NASBA Presents CPA Revolution Initiative Presentation at Regional Meetings

NASBA Chair Laurie Tish released a compelling and informative presentation on the CPA Revolution during the NASBA June Regional Meetings which included planning the next steps and continued progress for the program through 2024. NASBA has collaborated with state board and additional stakeholders to mine through the difficult issues and develop a model that will garner widespread support.

Tish noted that the role of CPAs in protecting the public interest has become even more paramount due to the heightened security impact of the Covid-19 pandemic on the economy and businesses nation-wide. Tish added that the “CPA profession is vital to the economy and society and must be prepared and be able to respond to changing demands.”

The goals of the CPA Evolution Initiative include ensuring that CPAs who are newly licensed have the most updated knowledge and skills in the best interest to serve the clients, businesses, and the public in a rapidly changing world, that the CPA Exam remains relevant and addresses the emerging skills and competencies necessary in today’s marketplace, and that education is aligned to CPA candidates through the licensure process.

The release of a Uniform Accountancy Act (UAA) Model Rules Exposure draft on May 26 outlined the education requirements for licensure. Based on the input received form the boards at NASBA’s Regional Meetings, NASBA’s Board of Directors will be considering a vote of support for this initiative in July. Pending support from Boards of Accountancy for the UAA Model Rules exposure draft, NASBA will begin encouraging state boards to implement model statutory an rules changes in education as early as fall 2020.