

OVERVIEW OF A STATE-BASED REGULATORY STRUCTURE

**NASBA International Forum
September 29-October 1, 2010
Madrid, Spain**

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NASBA Past Chair**



Contrasting State Boards and the AICPA

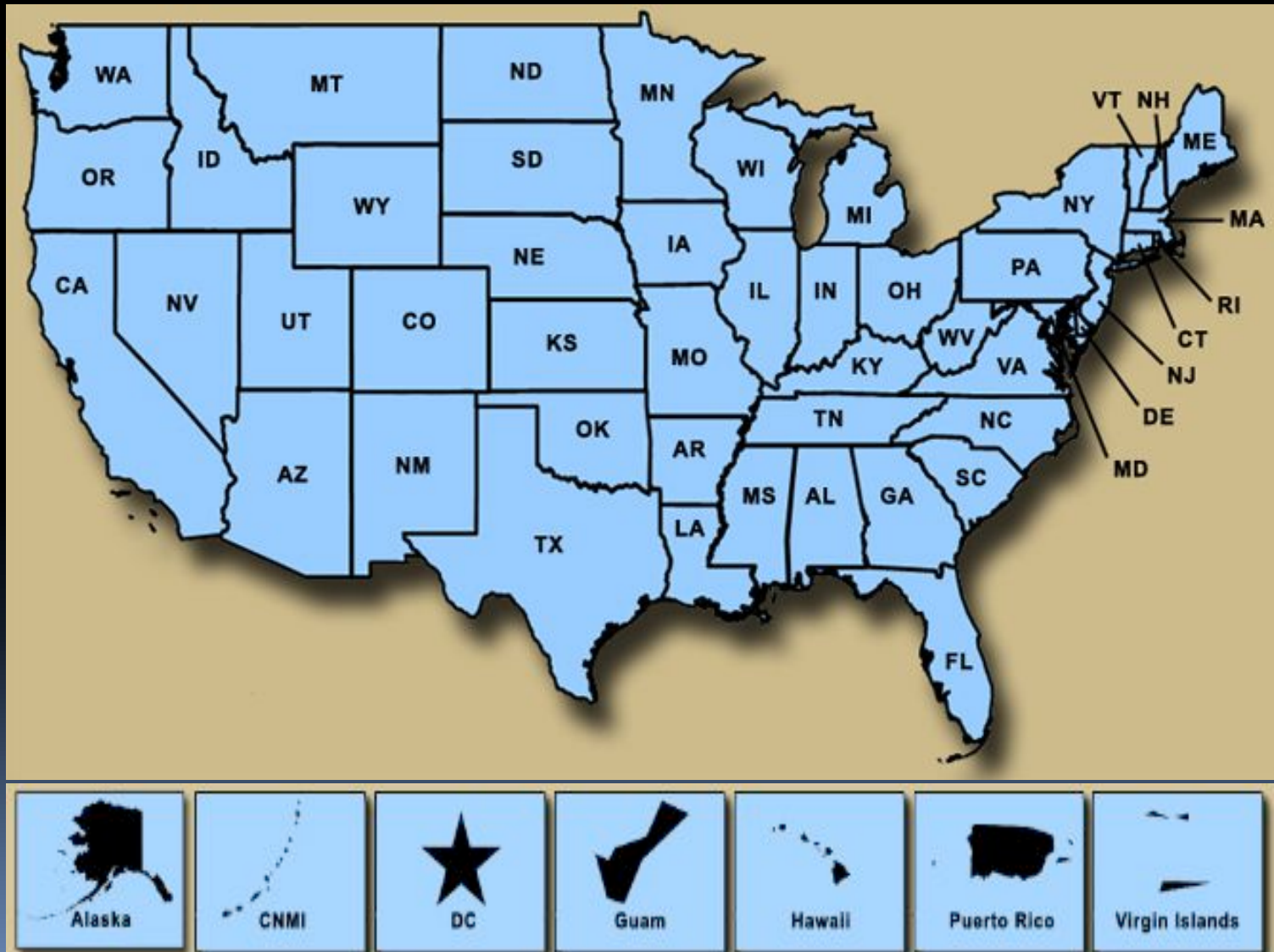
State Boards of Accountancy

- **Appointed by Governor to protect the public interest**
- **Prescribes education requirements for CPAs**
- **Prescribes professional examination requirements**
- **Prescribes experience requirements**
- **Utilizes state statutes to regulate CPAs**

AICPA

- **Voluntary membership organization**
- **Works with NASBA to develop Uniform Accountancy Act which specifies recommended education and experience requirements**
- **Promotes the interests of the profession**

55 State Boards of Accountancy working with NASBA to strengthen accounting profession



Boards of Accountancy Comprise the Largest Accountancy Regulatory Body in the World

A light blue map of the United States is centered on a dark blue background. The map includes Alaska and Hawaii. Two lines of white text are overlaid on the map. A small red dot is located on the East Coast of the United States, near the New York City area.

Regulating over 650,000 CPAs

Regulating over 47,000 Accounting Firms

Effective Regulation Ensures the High Quality of the CPA License

- **Educational requirements**
- **CPA examination**
- **Qualified experience**
- **Enforcement and Discipline**

Maintaining Trust in the License and the CPA

- **State Boards work with a number of federal agencies (i.e. Securities and Exchange Commission, Public Company Accounting Oversight Board, Internal Revenue Service, Department of Labor, etc.)**
- **State Board sanctions include:**
 - **Civil penalties and fines**
 - **Additional education or practice restriction**
 - **Suspension or revocation of License**

ALD and Mobility State Participation as of September 30, 2010

