

---

---

## ACCOUNTANCY BOARD

### **Certified Public Accountant Education Assistance Fund**

- Eliminates the Certified Public Accountant Education Assistance Program.
- Expands the uses of the Certified Public Accountant Education Assistance Fund, requires the Accountancy Board to contract with a private organization to use the fund for specified purposes, and requires the organization to apply to the Education Assistance Committee to receive money from the fund.
- Requires the Board to ensure that, of the money disbursed from the fund in each fiscal year for approved expenditures, at least half is expended on workforce development and attraction programs.
- Codifies the \$30 surcharge for Ohio permit and registration fees, allows the Board to prorate the surcharge for permits or registrations issued for less than three years, and eliminates the range of surcharge fees the Board may charge based on the number of years for which a permit or registration is issued.

### **Residency requirement**

- Eliminates the requirement that an applicant for a certified public accountant certificate either be an Ohio resident, have a place of business in Ohio, or be regularly employed in Ohio to receive the certificate.

### **Electronic register of public accountants**

- Requires the Board to switch its register of licensed accountants from a printed to an electronic format, requires the electronic version to be publicly available and searchable, and modifies the information that must be included in the register.

### **Certified Public Accountant Education Assistance Fund**

(R.C. 4701.10 and 4701.26)

The act eliminates the Certified Public Accountant Education Assistance Program administered by the Accountancy Board. However, it retains and expands the uses of the Certified Public Accountant Education Assistance Fund. The act requires the Board to contract with an Ohio-based statewide membership organization representing Ohio certified public accountants (CPAs) to use the fund.

Under continuing law, the fund is used to provide scholarships to students enrolled in accounting education programs at Ohio colleges or universities. The act codifies a requirement, from administrative rule, that, to be eligible for a scholarship, a student be a U.S. citizen or

lawfully admitted for permanent residence, as defined in federal law.<sup>1</sup> It also expands the uses of the fund to include, subject to approval as described below, any of the following purposes:

- For efforts to increase the number of CPAs in Ohio, including efforts to engage with high school and college students, nontraditional students, and minority group members;
- To create and implement workforce development and attraction programs;
- To provide financial assistance to individuals who meet the educational requirements to obtain a CPA certificate for the costs associated with obtaining a CPA certificate, including study materials for, or fees to take, the CPA examination or a reexamination;
- To defray administrative costs incurred in carrying out the purposes described above.

### **Application and disbursement**

The act statutorily requires the Board to adopt rules to create the Education Assistance Committee. The Committee must meet at least once each calendar quarter. Before spending funds for any of the purposes listed above, an organization with which the Board has contracted must apply to the Committee. The organization must identify in the application the purposes for which the funds are to be used and the amount allocated for each purpose. If the Committee approves an application, the Board may disburse money from the fund to the organization to be spent only for the purposes listed above. The Committee, as a condition of approving an application, cannot require the organization to spend money before the organization applies for or receives money from the fund.

The Board has previously created the Education Assistance Committee in rule. Under the rule, the Committee advises the Board on matters relating to the Education Assistance Program. The Committee consists of three members, and the Board chair may appoint additional members.<sup>2</sup>

### **Fund allocation**

Of the amount of money disbursed from the fund in each fiscal year for expenditures the Board approves, the Board must ensure at least half of that amount is spent for workforce development and attraction programs. The Board, to the extent practicable, must ensure all money appropriated in each fiscal year to the fund is spent for the purposes listed above.

### **Ohio permit and registration surcharges**

Continuing law requires the Board to assess a surcharge on Ohio permit and registration fees that is used to fund the Certified Public Accountant Education Assistance Fund. The act sets the surcharge at \$30 and eliminates the range of surcharge amounts (previously capped at \$30) the Board could charge based on the number of years for which the permit or registration is

---

<sup>1</sup> Ohio Administrative Code (O.A.C.) 4701-17-01 and 4701-17-02.

<sup>2</sup> O.A.C. 4701-1-10.

issued. Instead, the act allows the Board to prorate the surcharge for permits or registrations issued for less than three years.

## **Residency requirement**

(R.C. 4701.06, with a conforming change in R.C. 4701.17)

The act modifies eligibility requirements for an applicant to obtain a CPA certificate. It eliminates the requirement that the applicant be an Ohio resident, have a place of business in Ohio, or be regularly employed in Ohio. It also eliminates the Board's authority to determine by rule circumstances under which that residency requirement may be waived. Continuing law requires an applicant to pay a fee, be at least 18 years old, meet certain education and experience requirements, pass an examination, and comply with a criminal records check to receive the certificate.<sup>3</sup>

## **Electronic register of public accountants**

(R.C. 4701.13)

The act modifies the format of, and information the Board must include in, the register of public accountants that the Board must publish under continuing law. It requires the Board to maintain a publicly available and searchable electronic register, rather than an annual printed one as required under former law. The act expands the information the Board must include in the register to include, in addition to the names, the license numbers, license types, license status, and disciplinary history of all licensed public accountants as of the date the register is accessed. The act eliminates the requirement that the register include each CPA's or public accountant's business address.

---

<sup>3</sup> R.C. 4701.08, not in the act.