

SUBCOMMITTEE RECOMMENDATION

SB 5501 Board of Accountancy

To: Ways and Means Full Committee
From: General Government Subcommittee
Carrier: Representative Smith

SB 5501 is the budget bill for the Board of Accountancy.

The Board of Accountancy licenses and oversees individual Certified Public Accountants, Public Accountants, as well as accounting firms. The Board is responsible for developing competency standards, issuing and renewing licenses, monitoring continuing education requirements, and investigating complaints and taking disciplinary action when appropriate. The Board is primarily supported by licensing fees, including new licenses and renewals, and application fees, as well as civil penalties and the sale of lists of public documents as allowed by law.

The 2023-25 recommended budget is \$3,017,763 Other Funds, 7 positions, and 7.00 FTE, which represents a 11.5 percent reduction from the 2023-25 current service level. The recommended budget includes a total expenditure reduction of \$391,250 Other Funds from the current service level due to various adjustments, including a \$200,000 reduction to the Board's Attorney General services line item, a \$180,403 reduction from eliminating a vacant Administrative Specialist 2 position, and reduces the Board's total FTE by 0.50 FTE. The recommended budget also includes a \$191,250 Other Funds revenue reduction due to the Board now outsourcing the CPA exam.

The General Government Subcommittee recommends SB 5501 be amended by the –1 amendment and be reported out do pass, as amended.