SB 796 STAFF MEASURE SUMMARY

Senate Committee On Education

Action Date: 02/19/25

Action: Do pass and refer to Ways and Means by prior reference.

Vote: 5-0-0-0

Yeas: 5 - Frederick, Gelser Blouin, Robinson, Sollman, Weber

Fiscal: Has minimal fiscal impact

Revenue: No revenue impact

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Meeting Dates: 2/10, 2/19

WHAT THE MEASURE DOES:

The measure permits the Oregon Board of Accountancy to use money in its operating fund for existing need-based scholarships for students in accredited accounting programs. It permits the board to establish eligibility criteria for the program. The measure declares an emergency and takes effect July 1, 2025.

ISSUES DISCUSSED:

- Accountant profession pipeline and workforce shortage
- Policy option package hearing in the Joint Committee on Ways and Means on February 12
- Fees collected by the Board of Accountancy

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

The <u>Oregon Board of Accountancy (BOA)</u> is the public body responsible for setting standards and licensing public accountants (PAs), certified public accountants (CPAs), municipal auditors, and public accounting firms in Oregon. Money collected or received by BOA, which includes licensing fees and legislative appropriations, are deposited in the Oregon Board of Accountancy Fund.

Professional organizations such as the <u>Oregon Society of CPAs (OSCPA)</u> and the <u>Oregon Association of Independent Accountants (OAIA)</u> currently offer scholarships to accounting students in Oregon.