



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 40

PRINTERS NO. 538

PRIME SPONSOR: Denlinger

COST / (SAVINGS)

FUND	FY 2012/13	FY 2013/14
Professional Licensure Augmentation Account	\$0	\$0

SUMMARY: Amends Pennsylvania's CPA Law to adopt the initial licensure experience requirements established in the Uniform Accountancy Act, Sixth Edition. This legislation would take effect in 60 days.

ANALYSIS: This legislation amends the CPA Law (Act 140 of 1947) by deleting the provision that the experience required for initial licensure must include a minimum number of hours in attest activity, and replaces it with a broad-based experience requirement. Any type of service or advice involving the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, provided it is satisfactory to the State Board of Accountancy and is verified by a licensee, will satisfy the one year (subsection d) or two year (subsection e) experience requirement.

FISCAL IMPACT: This legislation would have no adverse fiscal impact on Commonwealth funds.

PREPARED BY: Tim Rodrigo
House Appropriations Committee (R)

DATE: March 19, 2013

Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.