

August 8, 2019

Ms. Susan S. Coffey, CPA
Executive Vice President - Public Practice
AICPA
1211 Avenue of the Americas 19th Floor
New York, NY 10036

Ms. Colleen K. Conrad, CPA
Executive Vice President and Chief Operating Officer
NASBA
150 Fourth Avenue North, Suite 700
Nashville, Tennessee 37219

By e-mail: Susan.Coffey@aicpa-cima.com and cconrad@nasba.org

Re: CPA Evolution: Request for Input

Dear Ms. Coffey and Ms. Conrad:

The New York State Society of Certified Public Accountants (NYSSCPA), representing more than 24,000 CPAs in public practice, business, government, and education, welcomes the opportunity to comment on the above-captioned request.

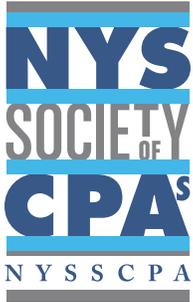
The NYSSCPA's CPA Evolution Task Force deliberated the request for input and prepared the attached comments. If you would like additional discussion with us, please contact Joanne S. Barry, NYSSCPA CEO and Executive Director, at (212) 719-8301.

Sincerely,

A handwritten signature in black ink that reads "Ita M. Rahilly". The signature is written over a faint, semi-transparent version of the NYSSCPA logo.

Ita M. Rahilly
President

Attachment



**NEW YORK STATE SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS**

**COMMENTS ON
CPA EVOLUTION: REQUEST FOR INPUT
A JOINT PROJECT OF NASBA AND THE AICPA**

August 8, 2019

Principal Drafters

**Edward L. Arcara
Joanne S. Barry
Robert Huether
William Huether
Vanessa McGovern
Ita M. Rahilly
Renee Rampulla
Tameka Walters**

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		David G. Young

NYSSCPA 2019–2020 CPA Evolution Task Force

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Robert Huether
William Huether
Vanessa McGovern
Tameka Walters

New York State Society of Certified Public Accountants

Comments on

CPA Evolution: Request for Input A Joint Project of NASBA and the AICPA

The New York State Society of Certified Public Accountants (NYSSCPA) appreciates the opportunity to provide input on the American Institute of Certified Public Accountants (AICPA) and National Association of State Boards of Accountancy (NASBA) joint project, *CPA Evolution* (Project).

General Comments

We are pleased that the AICPA and NASBA have undertaken this Project to transform the CPA profession and its licensure model. As the skills and competencies needed to perform professional services evolve, we strongly agree that the CPA licensure model must also evolve. Aligning the CPA licensure model with the growing demand for technological and analytical expertise will protect the public interest and continue to strengthen the relevance of the profession.

Overall, we agree with the Project and applaud such a robust undertaking. Our comments in response to the specific request for input are presented below. We have also provided additional comments for your consideration.

We look forward to providing additional commentary as you publicly vet the new licensure model and implementation timeline.

Specific Comments

Question 1: Do you think these principles are directionally correct in guiding the development of a new CPA licensure model?

Response: We agree with the overall direction of the guiding principles developed by NASBA and the AICPA. These guiding principles will align the CPA licensure model with the evolving skills and competencies needed to perform professional services. We acknowledge the need to attract talent to the CPA profession while preserving the integrity and value of the CPA designation. Given this, so as to not dilute the value of the CPA designation, the need for additional skills, critical thinking, and competencies, such as but not limited to technological and analytical expertise, should be in addition to and not in lieu of the existing requirements for licensure.

We specifically request that you consider the following comments as you apply the guiding principles in the development of the new CPA licensure model:

- We suggest that the common core of both accounting and technology education be specifically defined.
- We agree that the existing accounting graduate would need a greater understanding of technology, provided that such understanding is in addition to, and does not replace nor reduce certain existing concepts and educational requirements.
- Currently, individuals with different degrees, such as those with degrees in economics and finance, must satisfy required educational and exam requirements to obtain eligibility for CPA licensure. We are not averse to this practice continuing, which would include those individuals with degrees in technology, provided that these individuals meet all the educational requirements of the conventional CPA candidate.
- We would not agree to a reduction of the required 150 hours of education, but believe there is flexibility within those hours after the required core concepts in accounting and technology, yet to be defined, have been met.
- One CPA examination should serve all candidates when addressing the required core concepts in accounting and technology. Any variations that correspond to an elective area of study and interest should be tested separately and not in lieu of the required core concepts.

Question 2: Would they help put the profession in a continued position of strength and relevance while protecting the public interest?

Response: We agree that the direction of the guiding principles would continue to place the profession in a position of strength and relevance while protecting the public interest, subject to our response to Question 1 and our additional comments for consideration.

Additional Comments for Consideration

In addition to our specific responses, we suggest you consider the following comments as you move forward with the Project:

- We suggest that you consider the need to revise, modify, and or create additional authoritative guidance to address the changing competencies and future services the CPA will offer. This would include but is not limited to auditing and attest standards, quality control standards, peer review, consulting standards, and the code of professional conduct.
- Assuming there is a need to revise, modify, or create additional authoritative guidance, we suggest that you assess the impact such changes will have on existing globally converged standards.
- We do not believe existing CPAs should be subject to any transition that would include additional educational or licensure requirements originating from the completion of this Project. We are not averse to optional areas of continuing professional education in order to obtain or maintain competency in specific areas.