

Memorandum

AEC Agenda Item VII.
June 23, 2010

To : AEC Members

Date : May 28, 2010

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Subject : Future Meeting Dates

Based on the Accounting Education Committee (AEC) members' availability, California Board of Accountancy staff has developed a timeline for future AEC meeting dates. The attached timeline outlines AEC meeting dates through August 17, 2010 and provides a summary of the proposed discussion topics for each meeting.

Additionally, the timeline includes an overview of the rulemaking activities associated with the 20 units of accounting study. In order to adopt the regulations necessary to implement the new 20 units of accounting study, the CBA must comply with the Administrative Procedure Act (APA), which establishes rulemaking procedures and standards for state agencies in California. The requirements set forth in the APA are designed to provide the public with a meaningful opportunity to participate in the adoption of state regulations and to ensure that regulations are clear, necessary and legally valid.

The dates provided for the rulemaking activities are the latest date each item can be completed in order to meet the deadlines established by the Legislature in Senate Bill 819. The timeline will be updated and brought back to AEC members at future meetings, as necessary.

Attachment



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ACCOUNTING EDUCATION COMMITTEE TIMELINE			
ITEM #	ITEM NAME	DATE	NOTES
1.	AEC MEETING SCHEDULE		
1.1	First Meeting	April 8, 2010	The inaugural meeting was held in Sacramento, CA. Members were provided an overview of the California CPA licensure requirements, an introduction to the Bagley-Keene Open Meeting Act, and information related to economic travel. The main focus of this meeting was initiating discussions regarding the composition of the additional 20 units of accounting study required for licensure beginning January 1, 2014.
1.2	Second Meeting	June 23, 2010	This meeting will be held at the University of Southern California Orange County Center. At this meeting members will approve the minutes of the April 8, 2010 meeting, finalize a purpose statement for the AEC, be provided resource information regarding other states education requirements, and continue discussions regarding the composition of the additional 20 units of accounting study.
1.3	Third Meeting	July 22, 2010	This meeting will be held in a Northern California location. Possible agenda items for this meeting include a review of applicant transcripts to determine the type of courses students are presently completing above the baccalaureate degree to meet the 150 hour requirement, discussing the availability of on-line coursework and determining if on-line courses are identified as such on transcripts, and discussing the affect of decisions made by the AEC including the financial impact on students and schools. Depending on the formal actions made at the June meeting, staff may be able to bring draft regulatory language for consideration of the AEC at this meeting.

Accounting Education Committee Timeline
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ACCOUNTING EDUCATION COMMITTEE TIMELINE			
ITEM #	ITEM NAME	DATE	NOTES
1.4	Fourth Meeting	August 17, 2010 or September 2010 CBA Meeting	This meeting will be held in a Southern California location. The agenda for this meeting will be dependent on the outcome of the second and third meetings of the AEC but will likely include a review of draft regulatory language and members providing guidance to staff regarding opportunities for outreach activities.
1.5	Additional Meetings	TBD	If the AEC requires further meetings to be scheduled beyond the three meetings tentatively scheduled for the summer of 2010, these meetings will be held in conjunction with future CBA meetings.
2.	RULEMAKING ACTIVITIES ASSOCIATED WITH THE 20 UNITS OF ACCOUNTING STUDY		
2.1	Finalize regulations regarding the 20 units of accounting study to be submitted to the CBA.	No Later Than June 2011	Staff have placed this date as a place holder since it will provide sufficient time to have the CBA adopt regulations by January 1, 2012 as required by SB 819.
2.2	CBA members review draft regulations.	No Later Than July 2011	If necessary, the language can be brought back to the CBA at the September 2011 meeting for further consideration.
2.3	Prepare initial rulemaking file, file notice of proposed rulemaking, and hold public hearing.	No Later Than Aug./Sept. 2011	This will include noticing the proposed regulations, providing a public comment period and conducting a public hearing.
2.4	Submit rulemaking materials to DCA to start final approval process.	No Later Than November 2011	The CBA has one year from the date the notice is filed to have the regulations approved by OAL.