VIRGINIA BOARD OF ACCOUNTANCY

Board Policy #2

TITLE: Continuing Professional Education (CPE) Guidelines for Sponsors

EFFECTIVE DATE: December 11, 2015

AUTHORITY: Board Regulation 18VAC5-22-90

POLICY STATEMENT:

Virginia-Specific Ethics Course CPE

The Virginia Board of Accountancy requires that all licensees providing services to the public or to an employer complete on an annual basis a Virginia-Specific Ethics Course that complies with Board Regulation 18VAC5-22-90 and Board Policy #4 (CPE Guidelines). The required annual ethics course must be completed no later than January 31 of each year to meet the previous calendar-year requirement. Therefore, no sponsor may provide the annual ethics course later than January 31 for the previous calendar year.

The Board has contracted with the Virginia Society of CPAs (VSCPA) as the only provider of content/material for the Virginia-Specific Ethics Course. The ethics course content/material must follow an annual outline approved by the Board.

The course must be instructor-led but may be presented in a variety of different formats including, but not limited to, live seminars, conference sessions, online self-study presented by an instructor, live webcast and webcast replays, on-demand webcast and in-house training.

The Board has approved that all instructors of the Virginia-Specific Ethics Course must hold an Active Virginia CPA license which is in good standing.

Sponsors desiring to provide the Virginia-Specific Ethics Course must:

- Obtain the course contents/materials from the VSCPA
- Be pre-approved annually by Board staff as a provider of this course
- Be listed on the Board's website as an approved provider of this course
- Submit all course and evaluation comments to the Board within 60 days of receipt

Sponsors will be required to demonstrate their compliance with the Board's policy on content/material and instructor requirements prior to approval. Sponsors not pre-approved annually by Board staff will not be recognized by the Board as an acceptable Virginia-Specific Ethics Course provider. Licensees will not be granted CPE credit for completing a Virginia-Specific Ethics Course from a non-approved sponsor.

Sponsors providing CPE (excluding the Virginia-Specific Ethics Course)

Currently, the Board does not maintain agreements with sponsors, pre-qualify sponsors or individual courses, or require a licensee to obtain CPE from specific sponsors (excluding the Virginia-Specific Ethics Course). However, sponsors are encouraged to comply with the Statement on Standards for CPE Programs issued jointly by the American Institute of CPAs and National Association of State Boards of Accountancy.

The Board generally accepts relevant and qualifying CPE from the following sponsors:

- National Registry of CPE Sponsors in affiliation with NASBA
- Quality Assurance Service in affiliation with NASBA
- Accredited college or university offering semester or quarter-hour credits
- Employer of a CPA

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POLICY STATEMENT, con't:

- Federal, state or local government
- State CPA society
- AICPA

The Board may accept CPE credit from other sponsors. However, CPE obtained from sponsors not listed above may be subject to further examination and additional documentation requirements.

At a minimum, sponsors must provide licensees a certificate of completion or some other form of documentation that includes the sponsor's name, participant's name, course/content name, date taken and CPE hours earned.

APPROVAL AND REVIEW: This Board policy was reviewed on December 11, 2015.

SUPERSESSION: This Board policy replaces Board Policy #2 effective June 30, 2015.

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