

Office of Regulatory Management
Economic Review Form

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|--|---|
| Agency name | Virginia Board of Accountancy |
| Virginia Administrative Code (VAC) Chapter citation(s) | 18VAC5-22 |
| VAC Chapter title(s) | Board of Accountancy Regulations |
| Action title | Guidance Document “VBOA Policy: Inactive Status Procedure for Approval/Denial/Appeal” |
| Date this document prepared | December 15, 2025 |
| Regulatory Stage (including Issuance of Guidance Documents) | N/A |

Cost Benefit Analysis

Complete Tables 1a and 1b for all regulatory actions. You do not need to complete Table 1c if the regulatory action is required by state statute or federal statute or regulation and leaves no discretion in its implementation.

Table 1a should provide analysis for the regulatory approach you are taking. Table 1b should provide analysis for the approach of leaving the current regulations intact (i.e., no further change is implemented). Table 1c should provide analysis for at least one alternative approach. You should not limit yourself to one alternative, however, and can add additional charts as needed.

Report both direct and indirect costs and benefits that can be monetized in Boxes 1 and 2. Report direct and indirect costs and benefits that cannot be monetized in Box 4. See the ORM Regulatory Economic Analysis Manual for additional guidance.

Table 1a: Costs and Benefits of the Proposed Changes (Primary Option)

| | | |
|--|---|----------------------------|
| (1) Direct & Indirect Costs & Benefits (Monetized) | N/A | |
| (2) Present Monetized Values | Direct & Indirect Costs | Direct & Indirect Benefits |
| | (a) N/A | (b) N/A |
| (3) Net Monetized Benefit | N/A | |
| (4) Other Costs & Benefits (Non-Monetized) | Creation of a new Emeritus status for retired CPAs to allow such individuals to maintain their CPA license. | |
| (5) Information Sources | N/A | |

Table 1b: Costs and Benefits under the Status Quo (No change to the regulation)

| | | |
|--|--|----------------------------|
| (1) Direct & Indirect Costs & Benefits (Monetized) | N/A | |
| (2) Present Monetized Values | Direct & Indirect Costs | Direct & Indirect Benefits |
| | (a) N/A | (b) N/A |
| (3) Net Monetized Benefit | N/A | |
| (4) Other Costs & Benefits (Non-Monetized) | No license status currently exists specifically for retired individuals who wish to keep their CPA license status. | |
| (5) Information Sources | N/A | |

Table 1c: Costs and Benefits under Alternative Approach(es)

| | |
|--|-----|
| (1) Direct & Indirect Costs & Benefits (Monetized) | N/A |
|--|-----|

| | | |
|--|-------------------------|----------------------------|
| Benefits (Monetized) | | |
| (2) Present Monetized Values | Direct & Indirect Costs | Direct & Indirect Benefits |
| | (a) N/A | (b) N/A |
| (3) Net Monetized Benefit | N/A | |
| (4) Other Costs & Benefits (Non-Monetized) | N/A | |
| (5) Information Sources | N/A | |

Impact on Local Partners

Use this chart to describe impacts on local partners. See Part 8 of the ORM Cost Impact Analysis Guidance for additional guidance.

Table 2: Impact on Local Partners

| | | |
|--|-------------------------|----------------------------|
| (1) Direct & Indirect Costs & Benefits (Monetized) | N/A . | |
| (2) Present Monetized Values | Direct & Indirect Costs | Direct & Indirect Benefits |
| | (a) N/A | (b) N/A |
| (3) Other Costs & Benefits (Non-Monetized) | N/A | |
| (4) Assistance | N/A | |
| (5) Information Sources | N/A | |

Impacts on Families

Use this chart to describe impacts on families. See Part 8 of the ORM Cost Impact Analysis Guidance for additional guidance.

Table 3: Impact on Families

| | | |
|--|-------------------------|----------------------------|
| (1) Direct & Indirect Costs & Benefits (Monetized) | N/A | |
| (2) Present Monetized Values | Direct & Indirect Costs | Direct & Indirect Benefits |
| | (a) N/A | (b) N/A |
| (3) Other Costs & Benefits (Non-Monetized) | N/A | |
| (4) Information Sources | N/A | |

Impacts on Small Businesses

Use this chart to describe impacts on small businesses. See Part 8 of the ORM Cost Impact Analysis Guidance for additional guidance.

Table 4: Impact on Small Businesses

| | | |
|--|-------------------------|----------------------------|
| (1) Direct & Indirect Costs & Benefits (Monetized) | N/A | |
| (2) Present Monetized Values | Direct & Indirect Costs | Direct & Indirect Benefits |
| | (a) N/A | (b) N/A |
| (3) Other Costs & Benefits (Non-Monetized) | N/A | |
| (4) Alternatives | N/A | |
| (5) Information Sources | N/A | |

Changes to Number of Regulatory Requirements

Table 5: Regulatory Reduction

For each individual action, please fill out the appropriate chart to reflect any change in regulatory requirements, costs, regulatory stringency, or the overall length of any guidance documents.

Change in Regulatory Requirements

| VAC Section(s) Involved* | Authority of Change | Initial Count | Additions | Subtractions | Total Net Change in Requirements |
|--|---------------------|---------------|-----------|--------------|----------------------------------|
| | (M/A): | | | | |
| | (D/A): | | | | |
| | (M/R): | | | | |
| | (D/R): | | | | |
| Grand Total of Changes in Requirements: | | | | | (M/A): |
| | | | | | (D/A): |
| | | | | | (M/R): |
| | | | | | (D/R): |

Key:

Please use the following coding if change is mandatory or discretionary and whether it affects externally regulated parties or only the agency itself:

(M/A): Mandatory requirements mandated by federal and/or state statute affecting the agency itself

(D/A): Discretionary requirements affecting agency itself

(M/R): Mandatory requirements mandated by federal and/or state statute affecting external parties, including other agencies

(D/R): Discretionary requirements affecting external parties, including other agencies

Cost Reductions or Increases (if applicable)

| VAC Section(s) Involved* | Description of Regulatory Requirement | Initial Cost | New Cost | Overall Cost Savings/Increases |
|--------------------------|---------------------------------------|--------------|----------|--------------------------------|
| | | | | |
| | | | | |

Other Decreases or Increases in Regulatory Stringency (if applicable)

| VAC Section(s) Involved* | Description of Regulatory Change | Overview of How It Reduces or Increases Regulatory Burden |
|--------------------------|----------------------------------|---|
| | | |
| | | |

Length of Guidance Documents (only applicable if guidance document is being revised)

| Title of Guidance Document | Original Word Count | New Word Count | Net Change in Word Count |
|---|----------------------------|-----------------------|---------------------------------|
| VBOA Policy: Inactive Status Procedure for Approval/Denial/Appeal (Retitle to VBOA Policy: Inactive and Emeritus License Status) | 564 | 760 | 196 |

*If the agency is modifying a guidance document that has regulatory requirements, it should report any change in requirements in the appropriate chart(s).