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Exempt Action Final Regulation Agency Background Document

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| Agency name | Virginia Board of Accountancy |
| Virginia Administrative Code (VAC) citation(s) | 18VAC5-22 |
| Regulation title(s) | Board of Accountancy Regulations |
| Action title | New Regulation for Issuance, Renewal, and Reinstatement of Licenses |
| Final agency action date | April 19, 2018 |
| Date this document prepared | April 23, 2018 |

When a regulatory action is exempt from executive branch review pursuant to § 2.2-4002 or § 2.2-4006 of the Virginia Administrative Process Act (APA) or an agency's basic statute, the agency is not required, however, is encouraged to provide information to the public on the Regulatory Town Hall using this form. Note: While posting this form on the Town Hall is optional, the agency must comply with requirements of the Virginia Register Act, Executive Orders 17 (2014) and 58 (1999), and the *Virginia Register Form, Style, and Procedure Manual*.

Brief summary

Please provide a brief summary of the proposed new regulation, proposed amendments to the existing regulation, or the regulation proposed to be repealed. Alert the reader to all substantive matters or changes. If applicable, generally describe the existing regulation.

On February 26, 2018, the Governor signed into law effective as of the date of signing legislation that changes the term of licensure from 12 months to a term defined by the Virginia Board of Accountancy. The proposed new regulation sets the expiration date for all licenses as June 30th, and provides for the transition of existing licenses to the new proposed expiration date, including proration of fees during the transition. The existing fee schedule is also being amended to reflect that renewal fees are altered during this transitional period.

Statement of final agency action

Please provide a statement of the final action taken by the agency including: 1) the date the action was taken; 2) the name of the agency taking the action; and 3) the title of the regulation.

On April 19, 2018, the Virginia Board of Accountancy voted to adopt the exempt action to promulgate regulation 18VAC5-22-180, *Issuance, Renewal, and Reinstatement of Licenses*, and to amend 18VAC5-22-20, *Fees*.

Family impact

Please assess the impact of this regulatory action on the institution of the family and family stability including to what extent the regulatory action will: 1) strengthen or erode the authority and rights of parents in the education, nurturing, and supervision of their children; 2) encourage or discourage economic self-sufficiency, self-pride, and the assumption of responsibility for oneself, one's spouse, and one's children and/or elderly parents; 3) strengthen or erode the marital commitment; and 4) increase or decrease disposable family income.

This proposed action will have no impact on the institution of the family and family stability.