

VBOA Policy #2

TITLE:

Continuing Professional Education Guidelines for Sponsors

EFFECTIVE DATE:

August 19, 2020

AUTHORITY:

VBOA regulation 18VAC5-22-90

POLICY STATEMENT:**VBOA-approved ethics course (beginning with the 2021 course)**

The Virginia Board of Accountancy (VBOA) requires that all people holding a Virginia license who have not been granted an exemption or waiver to complete on an annual basis a VBOA-approved ethics course that complies with VBOA regulation 18VAC5-22-90 and VBOA Policy #4. The required annual ethics course must be completed no later than January 31 of each year to meet the previous calendar-year requirement. No sponsor may provide the annual ethics course later than January 31 for the previous calendar year.

Every VBOA-approved ethics course shall include the segment provided by the VBOA (the "VBOA Segment"). The VBOA Segment will be a presentation and/or video covering one or more topics the VBOA has determined should be covered in every VBOA-approved ethics course.

When seeking VBOA approval for an ethics course, the sponsor must (i) obtain the VBOA Segment from the VBOA and (ii) submit the proposed course, including the VBOA Segment, to the VBOA for approval.

Sponsors approved by the VBOA shall submit all course and evaluation comments to the VBOA within 60 days of receipt.

Sponsors will be required to demonstrate their compliance with the VBOA's policy on content/material prior to approval. Sponsors or courses not pre-approved annually by VBOA staff will not be recognized by the VBOA as an acceptable VBOA-approved ethics course. A person who holds a Virginia license will not be deemed to have met the annual ethics requirement if they complete a Virginia ethics course from a non-approved sponsor.

Sponsors providing CPE other than the VBOA-approved ethics course

With the exception of a Virginia-approved ethics course, the VBOA does not maintain agreements with sponsors, pre-qualify sponsors or individual courses, or require a person who holds a Virginia license to obtain CPE from specific sponsors. Sponsors are encouraged to comply with the Statement on Standards for CPE Programs issued jointly by the American Institute of Certified Public Accountants (AICPA) and National Association of State Boards of Accountancy (NASBA).

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

The VBOA may accept hours of CPE 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 hours of CPE earned.

APPROVAL AND REVIEW:

This VBOA policy was reviewed on June 23, 2020.

SUPPRESSION:

This VBOA policy replaces VBOA Policy #2 that was effective on December 31, 2018.

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LAST REVIEW:**

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