VIRGINIA BOARD OF ACCOUNTANCY

Board Policy #3

TITLE: Substantially Equivalent Jurisdictions

EFFECTIVE DATE: September 18, 2012

AUTHORITY: § 54.1-4411 of the Code of Virginia

POLICY STATEMENT: Under Section 23 of the Uniform Accountancy Act (UAA), a licensed CPA in good standing from a jurisdiction with CPA licensing requirements that are substantially equivalent to those outlined in the UAA (degree with 150 hours, minimum one year experience and successful completion of the Uniform CPA Examination) may be granted a privilege to practice in another jurisdiction that is not the CPAs principal place of business.

The National Qualification Appraisal Service (NQAS) of the National Association of State Boards of Accountancy (NASBA) has reviewed the CPA licensure requirements of Virginia and has determined that Virginia is substantially equivalent to the licensure requirements of the UAA.

The Board accepts the jurisdictions approved by NASBA as substantially equivalent (for the purposes of licensure and/or mobility), with the following exceptions:

- If the jurisdiction is listed as substantially equivalent with one asterisk, the jurisdiction is deemed substantially equivalent only if the licensee holds an active CPA license/permit with that jurisdiction.
- If the jurisdiction is listed as substantially equivalent with two asterisks, the jurisdiction is not deemed substantially equivalent.

APPROVAL AND REVIEW: This Board policy was reviewed on April 30, 2015.

SUPERSESSION: This Board policy was initially approved on September 18, 2012.

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