



OKLAHOMA ACCOUNTANCY BOARD'S *CANDIDATES'* *CORNER*

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AICPA ANNOUNCES LAUNCH DATE FOR CBT-E

The following is reprinted from a letter from the AICPA from Colleen K. Conrad, CPA, Chair, Board of Examiners and Craig N. Mills, Ed.D., Vice President – Examinations, dated September 25, 2009. The letter is reprinted with permission from Dr. Mills. The AICPA Board of Examiners (BOE) has policy oversight for the Uniform CPA Examination which is administered under a three-party agreement among NASBA, the AICPA, and Prometric.

To Accountancy Board Chairs/Presidents,
Executive Directors, and Other Interested
Parties:

We are very pleased to announce the date of CBT-e launch – January 1, 2011. This date has just been approved by the AICPA Board of Examiners (BOE) for the introduction of what will, in effect, be a new Uniform CPA Examination – an examination transformed in structure, content, and format, and supported by enhanced technology. CBT-e implementation will be important for CPA candidates, all examination stakeholders, and the profession as a whole.

On January 1, 2011, new Content and Skill Specification Outlines (CSOs/SSOs) for the Uniform CPA Examination – including the testing of International Financial Reporting Standards (IFRS) – will go into effect. The decision to synchronize the implementation of the new CSOs/SSOs with the CBT-e launch was made some time ago, when the BOE consulted with accountancy boards and other stakeholders about whether it would be preferable to introduce major examination changes all at once or over a protracted period of time. The clear consensus was that simultaneous

implementation would be the better option as it would be less confusing to candidates.

On January 1, 2011, a new release of authoritative literature – with codified FASB Accounting Standards – and a new research task format will be introduced on the CPA Examination. Although not originally scheduled to be included with CBT-e changes, the authoritative literature component was recently added to the CBT-e launch schedule, again on the principle that major changes should be implemented all at the same time. A new tutorial and sample tests will be released in the Fall of 2010 to allow candidates time to become familiar with the new authoritative literature release and research task format.

Over the next several months, a series of announcements will be made with more details about each of the scheduled CBT-e changes to be implemented – from the transfer of written communication tasks to the Business Environment and Concepts (BEC) section to the introduction of new Task-Based Simulations (TBS).

Please note that the new CSOs/SSOs are now available – in final form – on the CPA Examination website, www.cpaexam.org. The Fall 2009 issue of *The Uniform CPA Examination Alert* contains additional information about the changes that CBT-e will bring. The two previous issues of this newsletter (available on www.cpa-exam.org) include information about the development of the CBT-e initiative.

As we move toward the CBT-e launch date, we will be issuing regular announcements to provide more information about the changes to come. Please be sure to look for our messages and to check the CPA Examination website. Meanwhile, thank you for your input and assistance. We have benefited greatly from your

advice throughout the CBT-e development process.

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RULE CHANGES EFFECTIVE  
JULY 1, 2009

The Board's Rules are available on the OAB website in the Oklahoma Administrative Code. In the annotated copy of the Code, the most recent amendments, effective July 1, 2009 unless otherwise noted, are underscored. Amendments to the rules most affecting OAB registrants, candidates or applicants are discussed below.

- For purposes of qualifying to sit for the Uniform CPA/PA Examination, the OAB will accept a letter from the registrar's office in lieu of an official transcript providing the official transcript is submitted prior to any score release. [10:15-18-4(a)(3)]
- If the comprehensive ethics examination course required for issuance of either an initial permit or the renewal of a lapsed permit is to be counted toward the forty (40) hours of CPE required for the permit, it must have been completed in the same period as the remaining CPE required for the permit. [10:15-30-2] and [10:15-30-3]
- For an ethics course to be reviewed by the Board to determine whether it is substantially equivalent to the AICPA comprehensive ethics examination course required for the issuance of an original permit or the renewal of a lapsed permit, it must be one course recommended for at least eight (8) hours of CPE credit and must have been passed with a score of 90% or above. [10:15-30-2] and [10:15-30-3]
- Until the conversion to a birth-month reporting requirement, CPE (or an exemption from the CPE requirement) must be reported annually by July 31 on
- a form prescribed by the Board [10:15-30-5(a)]
- If a permit holder's main area of employment is industry (including government or education), 8 hours of CPE credit in the areas of taxation, accounting, or assurance must be earned each calendar year. [10:15-30-5(h)]
- CPE requirements for re-entering active status [10:15-30-9] are amended.
- Self-study courses considered for CPE credit must be offered by sponsors registered with NASBA's National

Registry of CPE Sponsors or be courses offered by the AICPA or other such organizations as determined by the Board. [10:15-32-2(c) and 10:15-32-5(b)]

- The effect of consecutive deficient peer review reports changed from the requirement of an accelerated peer review to a pre-issuance review or team captain revisit within eighteen (18) months from the year end of the firm's last peer review. Language in the rule discussing the pre-issuance review or team captain re-visit results is modified from resulting in "a modified or adverse report" to resulting in "continued oversight." [10:15-33-5]
- Individuals applying for reinstatement of a certificate or license must
  1. meet requirements for returning to active status if they will be providing any services associated with accounting work, and
  2. provide evidence of successful completion of the AICPA comprehensive ethics examination or its equivalent as determined by the Board.
- Clarify it is professional misconduct for a registrant to receive a censure, suspension, cancellation, or revocation from another state or federal regulatory agency concerning the registrant's right to practice before a state or federal agency. [10:15-39-9]
- A firm is disqualified and the firm's name is removed from the list of Registrants Performing Governmental Audits in Accordance with Government Auditing Standards if the firm's registration or permit to practice public accounting in Oklahoma is revoked, cancelled, dissolved or suspended. Provisions for reinstatement to the list are included. [10:15-43-7 & 8]

OAB "RAMPS UP" ITS  
OUTREACH PROGRAM

*By Edith Steele, Executive Director*

For many years the OAB has been very proud of its Outreach Program where members of the OAB and staff have been invited to make presentations throughout Oklahoma to accounting clubs, Oklahoma Accounting Educators' meetings, OSCP chapter meetings, and OSCP Candidate Forums. Additionally, the OAB has held Board meetings on the campuses of East Central University, University

of Central Oklahoma, Oral Roberts University, Oklahoma State University, and Cameron University. Although these efforts have been highly successful, they have primarily been made on a re-active basis.

The OAB is now challenging itself to develop a more pro-active Outreach Program. We are looking to you, the stakeholders, to let us know how we can be more pro-active rather than reactive.

The OAB has already scheduled its November Board meeting on the campus of Oklahoma State University with plans to also hold a meeting in the spring of 2010 at Langston University. The OAB's goal is to hold at least two meetings a year outside of the Oklahoma City area.

There are plans to expand the OAB's website for feedback on what's important to you, as a registrant, educator or candidate. Expansion will also include an area where a request for a speaker or presenter can be submitted to the OAB.

With the addition of new staff members to the OAB, stepped-up efforts are being made to bring back the OAB newsletter on a quarterly-cycled publication period.

We are excited about the plans for Outreach and want to further our mission as your regulatory board. The OAB wants to assist you in protecting the public, promoting high ethical standards and promoting quality in the practice of public accountancy.

#### IN CASE OF SEVERE WEATHER

If severe weather or local emergency requires a test center to be closed, every attempt will be made to contact you. However, if you have any reason to believe that your test center may be closed, you should contact that test center directly. If the test center is open, it is your responsibility to keep the appointment. If the center is closed, you will be given the opportunity to reschedule without penalty. If you are unable to contact the test center at which your examination is scheduled, check on the Web site at [www.prometric.com/cpa](http://www.prometric.com/cpa), call Candidate Services Call Center at 800-580-9648, Monday through Friday, from 8:00 am to 8:00 pm Eastern Time, or email [cpahelp@thomson.com](mailto:cpahelp@thomson.com).

#### Oklahoma-Based Prometric Sites:

Oklahoma City, OK 2224 NW 50<sup>th</sup> Ste. 196  
405-843-8378

Tulsa, OK 3015 E. Skelly Dr., Ste. 254  
918-747-9333

#### MAINTAINING ACTIVE CANDIDATE STATUS

To maintain active candidate status you must apply and sit for at least one section of the exam within an eighteen month period. See the following chart for the inactivation schedule.

| Last Sat Date: | Must Sit By:  |
|----------------|---------------|
| April 2008     | October 2009  |
| May 2008       | November 2009 |
| July 2008      | January 2010  |
| August 2008    | February 2010 |
| October 2008   | April 2010    |
| November 2008  | May 2010      |

#### FEE INCREASE EFFECTIVE AUGUST 15, 2009

| Section(s)<br>Applied for | App.<br>Fee <sup>a</sup> | Other<br>Costs <sup>b</sup> | Total  |
|---------------------------|--------------------------|-----------------------------|--------|
| BEC                       | 50.00                    | 180.95                      | 230.95 |
| Audit                     | 50.00                    | 230.55                      | 280.55 |
| FARE                      | 50.00                    | 218.15                      | 268.15 |
| REG                       | 50.00                    | 193.35                      | 243.35 |
| Audit & Fare              | 50.00                    | 448.70                      | 498.70 |
| Audit & REG               | 50.00                    | 423.90                      | 473.90 |
| Audit & BEC               | 50.00                    | 411.50                      | 461.50 |
| Fare & REG                | 50.00                    | 411.50                      | 461.50 |
| Fare & BEC                | 50.00                    | 399.10                      | 449.10 |
| REG & BEC                 | 50.00                    | 374.30                      | 424.30 |
| Audit, Fare, &<br>REG     | 50.00                    | 642.05                      | 692.05 |
| Audit, Fare, &<br>BEC     | 50.00                    | 629.65                      | 679.65 |
| Audit, REG, &<br>BEC      | 50.00                    | 604.85                      | 654.85 |
| Fare, REG, &<br>BEC       | 50.00                    | 592.45                      | 643.45 |
| ALL Sections              | 50.00                    | 823.00                      | 873.00 |

<sup>a</sup> Application Fee: Fee paid by the Candidate to the Board **with each application** regardless of the number of sections applied to sit for.

<sup>b</sup> Other Costs: Cost paid by the Candidate to NASBA (NASBA pays AICPA and Prometric). These costs are not directly controlled by the OAB.

**OTHER COSTS BREAKDOWN:**

|                                           | <u>AUD</u> | <u>FAR</u> | <u>REG</u> | <u>BEC</u> |
|-------------------------------------------|------------|------------|------------|------------|
| <u>AICPA</u><br>Develop &<br>Scoring:     | \$ 95.00   | \$ 95.00   | \$ 95.00   | \$ 95.00   |
| <u>Prometric</u><br>Computer<br>Delivery: | \$ 111.68  | \$ 99.20   | \$ 74.40   | \$ 62.00   |
| Digital<br>Photograph:                    | \$ 5.95    | \$ 5.95    | \$ 5.95    | \$ 5.95    |
| <u>NASBA</u><br>Database<br>& Reporting   | \$ 18.00   | \$ 18.00   | \$ 18.00   | \$ 18.00   |
| Totals                                    | \$ 230.55  | \$ 218.15  | \$ 193.35  | \$ 180.95  |

**BOARD MEMBERS:**

Carlos E. Johnson, CPA, Chair  
 Wade Biswell, Vice Chair  
 Janice Gray, CPA, Secretary  
 Barbara Ley, CPA, Member  
 Vicky Petete, CPA, Member  
 E. B. St. John, PA, Member  
 Tom Volturo, Public Member

**BOARD STAFF**

Executive Director: Edith Steele  
 Deputy Director: Nicole Prieto Johns  
 Exam Coordinator: Sharon Wells  
 Peer Review Coordinator: Colin Autin  
 CPE Coordinator/Editor: Barbara Walker  
 Assistant CPE Coordinator: Dana Reyna  
 Licensing Coordinator: Linda Ruckman  
 Records Coordinator: Matthew Sinclair

**ON THE HORIZON**

- 11/1-4/09 – NASBA Annual Meeting
- 11/6/09 – OSCP A Exam Candidate & Student Recruitment Night – Tulsa
- 11/09/09 – Outreach Program – SWOSU
- 11/20/09 – OAB Board Meeting – OSU Campus - Stillwater
- 11/21/09 – Recognition Ceremony for new CPAs and Successful Candidates – State Capitol
- 12/4/09 – Outreach – OSCP A Oklahoma Tax Institute – Tulsa
- 12/9/09 – Outreach – OSCP A CPE Blowout – Tulsa
- 12/11/09 – Outreach – OSCP A CPE Blowout – OKC
- 12/18/09 – OAB Board Meeting
- 01/21/10 – Outreach Program – OSCP A OKC Chapter

NOTE: In addition to the *Candidate's Corner*, the OAB publishes the *Bulletin*, which includes enforcement cases along with other articles of interest to OAB registrants. The *Bulletin* is available on the OAB's website.

The *Candidate's Corner* is an authorized publication of the Oklahoma Accountancy Board designed for general distribution among its examination candidates. Eleven hundred copies have been printed at no cost to the taxpayers of the State. Twenty-five copies have been deposited with the Publications Clearinghouse of the Oklahoma Department of Libraries.