

OKLAHOMA ACCOUNTANCY BOARD (OAB)
COMPREHENSIVE ETHICS EXAMINATION AND ETHICS CPE

PART I – COMPREHENSIVE ETHICS EXAMINATION

1. *Who is required to complete an ethics examination?* Individuals applying for an initial permit (Code 10:15-30-2) and individuals applying to renew a lapsed permit (Code 10:15-30-3) must provide evidence of successful completion of the AICPA ethics examination or its equivalent as determined by the OAB. In addition, Section 15.9E of the Act sets forth the requirement that all individuals applying for certification or licensure in Oklahoma must successfully complete an ethics examination prescribed by the OAB.

2. *Is there a specific ethics examination that must be taken?* The OAB will accept the AICPA's self-study course entitled "Professional Ethics: AICPA's Comprehensive Course." This course is available in both textbook and CD ROM formats. An equivalent course may be acceptable to the OAB as well. The OAB requires that an equivalent ethics examination course be a minimum of 8 hours in length to be considered. Sufficient information would need to be submitted to the OAB for it to determine at its next regularly scheduled meeting whether the alternative course is equivalent in content to the AICPA course.

3. *What determines "successful completion" of the ethics examination?* The OAB has established a minimum score of 90% for successful completion of the AICPA ethics examination when the course is taken to meet the requirements of Section 15.9E of the Act or Subsection 10:15-30-2 or 10:15-30-3 of the Code.

4. *What if I took the AICPA's Ethics Examination several years ago? Do I have to take it again?* Effective 7/1/08, Sections 10:15-30-2 and 10:15-30-3 provide that you must provide evidence of successful completion of the AICPA Ethics Examination or its equivalent as determined by the Board earned within the previous calendar year or within 365 days immediately preceding the date of the application before a permit will be issued.

5. *What is the process for meeting the ethics examination requirement?*

Ordering "Professional Ethics: AICPA's Comprehensive Course"

A. The course is available in either textbook or CD ROM format.

- B. The course may be available through your state's professional societies.
- C. You may order the course from the AICPA either online through www.cpa2biz.com or by telephone (888/777-7077).

Cost

As of May 12, 2008, the cost for the course if ordered from the AICPA is \$99 for AICPA members and \$123.75 for non-members. Contact your state's professional societies for their prices, if available.

How to Submit for Grading

You must indicate when you submit your examination for grading that you are submitting it for certification purposes for Oklahoma. If you indicate you are taking the examination for CPE purposes, the course may not be accepted by the OAB because a passing grade for CPE purposes is only 75%. The OAB requires a score of 90% or above for certification purposes and for purposes of applying for an initial permit or to renew a lapsed permit.

Process and Expected Time Frame for Grading

To expedite the process considerably, it is recommended that you use the AICPA's Online Grading System. There is no charge for this service. If you pass the examination with a score of 90% or above, you will be sent by e-mail a PDF file of your certificate of completion and a screen page that provides your name, completion date, course code, course name, and your score (see sample below).

It is important that you print this screen page showing your score and attach it to your permit to practice application.

Date	Course Code	Course Name	Score
9/13/2004	732305	PROFESSIONAL ETHICS: THE AICPA'S COMPREHENSIVE COURSE	91

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6. What if I don't pass the ethics examination the first time I take it? Will I be allowed to re-take it? Yes. You may take the examination using the online grading system up to three times. If you still have not passed, you may continue to re-take the examination as many times as necessary, but you would not be able to take it online.

7. Can I count the CPE credits for the ethics examination course toward the CPE requirement for my permit to practice? Yes, if the course was taken during the same compliance period as the rest of the CPE reported to obtain the permit. Like any other CPE course, it cannot be split between two different compliance periods.

PART II - ETHICS CPE

8. Where can I find the CPE requirements? The Act and the Code are both on the OAB website under "About the Board." Section 15.35 in the Act sets forth the CPE requirements. Please refer to Chapter 15, Subchapters 30 and 32 of the Code for details of the CPE requirement.

9. What is the annual requirement for Ethics CPE? Prior to January 1, 2009, a minimum of 2 hours of professional ethics must be earned each year. Effective January 1, 2009, 4 hours of professional ethics must be earned in each rolling 3-calendar-year period.

Also, current rules require that individuals applying for an initial permit and all individuals applying to renew a lapsed permit must show evidence of successful completion of the AICPA ethics examination or its equivalent as part of their CPE requirement. (See Question 1.)

10. Can the 2-hour ethics requirement be met by ethics courses in other licensed professional disciplines? Yes, as long as the professional disciplines relate directly to the practice of public accounting, such as law and securities.

11. Will an ethics course taken for another state be accepted in Oklahoma? Yes, the ethics requirement may be met by courses on ethical codes in jurisdictions other than Oklahoma.

12. What if the certificate of completion for my ethics course does not specify that the course was an ethics course? If the certificate of completion does not specify the nature and number of credit hours earned for professional ethics or unless it is clear from the course description that the subject matter meets the requirements for professional ethics credit, the permit holder must submit documentation that clearly demonstrates that the requirement for two hours of professional ethics has been met.

13. Where can I find courses in professional ethics? The OAB does not maintain a sponsor registry program, so we are not aware of all sponsors who may offer courses in professional ethics. What we do have is a very informal list of providers from whom registrants have reported professional ethics courses. We provide the list below as a

courtesy to our registrants.

In no way should you consider the inclusion of a sponsor on this list an endorsement of the sponsor or the courses provided by the sponsor. It is the responsibility of the registrant to ascertain from the sponsor whether the course the individual wants to take is in compliance with the joint AICPA/NASBA CPE Statement on Standards adopted with minor exceptions by the OAB effective January 1, 2004.

Sponsors of Self Study and/or Self Study Online Courses:

www.aegcpe.com

www.americancpe.com

www.cch.com

www.cpedepot.com

www.cpestore.com

www.cpethink.com

www.micromash.com

www.passonline.com

www.ppc.thomson.com

www.pescpe.com

www.smartpros.com

www.westerncpe.com

www.wiseguides.com

Sponsors of Live Courses:

American Women's Society of CPAs

Francis Tuttle

Oklahoma City Ethics Consortium

Oklahoma Society of CPAs

OSU Farm & Business Tax Institute

14. Am I allowed to report more than 2 hours of professional ethics in any one compliance period? Yes. The OAB's rules do not limit the number of ethics hours that can be reported.