

## BILL SUMMARY

MEASURE: HB 1752 (Introduced Bill)

AUTHOR: Rep. Trebor Worthen

SUBJECT: Oklahoma Accountancy Board (OAB)

### PROVISIONS:

Section 1: Amends current statutes by removing the requirement that an auditing course must be apart of the required 30 hours of accounting to sit for the public accountant exam.

Section 2: Authorizes the OAB to may make use of all or any part of the Uniform Certified Public Accountant's Examination developed by the American Institute for Certified Public Accountants (AICPA) or its equivalent in content and length and grading services as is deems appropriate.

This section also lowers the passing grade from 75% to 70% for certain examinations administered by the OAB.

This section also authorizes the OAB to may make use of all or any part of the Comprehensive Examination for Accreditation in Accountancy as developed by the Accreditation Council for Accountancy and Taxation (ACAT) or its equivalent in content and length and grading services as it deems appropriate. The section also clarifies existing requirements of the OAB.

Section 3: Provides that only a PA licensed before October 1, 2007, holding a valid permit may perform assurance services, including audit services, and issue a report required by any statute, charter, ordinance, trust, or other legal instrument.

Section 4: Provides an Effective Date

EFFECTIVE  
DATE: October 1, 2007

PREPARED BY: Jonathan Small II, Research Analyst

DATE: 3-13-08