

BOARD POLICY # 2 – Sponsors Providing CPE



Title: Sponsors Providing Continuing Professional Education (CPE)

Effective Date: January 1, 2015

Authority: Board Regulation 18VAC5-22-90

Policy Statement: Virginia-Specific Ethics Course CPE:

The Virginia Board of Accountancy (Board) requires that all licensees providing services to the public or to an employer complete on an annual basis a Virginia-Specific Ethics Course that complies with Board Regulation [18VAC5-22-90](#) and Board Policy #4 (CPE Guidelines). The required annual ethics course must be completed no later than January 31 of each year to meet the previous calendar-year requirement. Therefore, no sponsor should provide the annual ethics course later than January 31 for the previous calendar year.

The Board has approved the Virginia Society of CPAs (VSCPA) as the only provider of the Virginia-Specific Ethics Course content/material. The ethics course content/material must follow an annual outline approved by the Board.

The Board has also approved that all instructors of the Virginia-Specific Ethics Course must hold an Active Virginia CPA license which is in good standing.

Sponsors desiring to provide the Virginia-Specific Ethics Course must:

- Obtain the course contents/materials from the VSCPA;
- Be pre-approved annually by Board staff, in writing, as a provider of this course;
- Be listed on the Board's website as a pre-approved provider of this course; and
- Submit all participant comments to the Board within 60 days of receipt.

Sponsors will be required to demonstrate their compliance with the Board's policy on content/material and instructor requirements prior to approval. Sponsors not pre-approved annually by Board staff will not be recognized by the Board as an acceptable Virginia-Specific Ethics Course provider. Licensees will not be granted CPE credit for completing a Virginia-Specific Ethics Course from a non-approved sponsor.

Sponsors Providing CPE (excluding the Virginia-Specific Ethics Course):

Currently, the Board does not maintain agreements with sponsors, pre-qualify sponsors or individual courses, or require a licensee to obtain CPE from specific sponsors (excluding the Virginia-Specific Ethics Course). However, sponsors are encouraged to comply with the [Statement on Standards for CPE Programs](#) issued jointly by the AICPA and National Association of State Boards of Accountancy (NASBA).

The Board generally accepts relevant and qualifying CPE from the following sponsors:

- [National Registry of CPE Sponsors](#) in affiliation with the National Association of State Boards of Accountancy (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; and
- American Institute of CPAs (AICPA).

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Policy Statement, con't: The Board may accept CPE credit 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 CPE hours earned.

Approval and Review: This Board policy was reviewed on June 24, 2014.

Supersession: This board policy replaces Board Policy #2 approved on January 8, 2013.

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