



National Association of State Boards of Accountancy

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May 26, 2020

TO: State Boards of Accountancy and other interested parties
FROM: J. Coalter Baker, Chair – NASBA Uniform Accountancy Act Committee

As approved by the NASBA Board of Directors, we are releasing for a 90-day comment period proposed revisions to the Uniform Accountancy Act's Model Rules that pertain to education. These revisions were developed by the AICPA/NASBA CPA Evolution Initiative and reviewed by the NASBA Uniform Accountancy Act Committee, which recommended them to the NASBA Board for public comment.

The changes being proposed cover several areas related to the education requirements for those wishing to enter the CPA profession. A guiding principle was to suggest Model Rules that aligned with those already implemented in a majority of states, and in that way to encourage uniformity among the states. The CPA Evolution Initiative limited their recommendations to those they believed to be most relevant to their charge.

Briefly, some of the more significant changes being proposed include:

- A revision is being proposed to Rule 5-1 that would remove the requirement that an accounting program must be recognized by the Council for Higher Education Accreditation (CHEA); instead the program must be recognized by the Board of Accountancy. Only a few States have adopted the language in the current Model Rules that calls for CHEA recognition. Many excellent accounting programs are recognized by the Association to Advance Collegiate Schools of Business-International (AACSB), which is no longer listed by CHEA. This issue arises again in Rule 5-2 (d)(7).
- Rule 5-2(a) has proposed additions of developing skills in “critical thinking” and “professional skepticism,” as has been advocated by accounting educators worldwide.
- Consistent with the proposed revised model of the Uniform CPA Examination, establish required accounting content that is core to the accounting profession as defined in Rule 5-2(d)(2).
- Pre-approval of internship programs and independent study is being advised in proposed Rule 5-1 (f) and (g), to help ensure students receive valuable educational experiences.
- Boards are being urged to complete transcript reviews in Rule 5-2(c), as accrediting organizations are focused on the overall quality of educational institutions, and not verifying that the content of the accounting programs meets Boards of Accountancy licensing requirements. The issue of coverage is also raised in Rule 5-2(d)(6).
- Changes to align requirements among states and to add data analytics and related courses to basic subject matter to be covered are found in Rule 5-2(d). Also in Rule 5-2(d), you will note reference to areas “included in the Uniform CPA Examination Blueprints” to allow for updating topics as needed.
- To cover situations where pertinent courses are not being offered inside the business school, but are available in another college or university program, changes are being suggested to Rules 5-2(c) and (d).
- Currently, states have rules that permit three, or six, or an undetermined number of credits to be earned through internships and independent study. Changes are being proposed to Rule 5-2 (d)(7) to set the maximum number at nine credits and describe the content. This can help with education costs and add flexibility to the curriculum.

We believe these changes will provide guidance for students, educators and regulators on the education needed to enter the evolving CPA profession in the years ahead. We encourage the State Boards and other interested parties to consider these proposed changes and send any comments or recommendations to the UAA Committee via uaacomment@nasba.org by August 31, 2020.

Sincerely,

J. Coalter Baker

J. Coalter Baker, CPA
Chair, NASBA Uniform Accountancy Act Committee

UAA Model Rule Requirements – Education

Rule 5-1 - Education requirements – definitions.

- (a) “Semester credit hour” (SCH) means the conventional college semester credit hour. “Quarter credit hours” may be converted to semester credit hours by multiplying them by two-thirds; i.e., one quarter credit hour equals two-thirds of a semester credit hour.
- (b) “College(s) or university(s)” means Board-recognized institution(s) of higher education accredited by Board recognized accrediting organizations.
- (c) “Accredited” or “Accreditation” reflects the quality control of the education process provided by Board-recognized regional, national or international accreditation organizations. In determining acceptable accreditation organizations, the Board may recognize a Council for Higher Education Accreditation (CHEA) recognized regional and/or national accreditation organization. These Rules refer to three levels of accreditation. Level 1 represents the most comprehensive review at the accounting program level and Level 3 is the least comprehensive review at the college or university level. Colleges or universities without accreditation, as defined below, would generally lack any level of accreditation including the college or university, the business school or program (“business school”), and/or the accounting department or program (“accounting program”).
 - 1. Level 1 accreditation – the accounting program. In a Level 1 accreditation, the college or university, business school, and the accounting program are separately accredited. This level applies to an accounting program that is accredited by an organization recognized by the Board as a specialized or professional accrediting organization, such as the Association to Advance Collegiate Schools of Business-International (AACSB). Accredited accounting programs have met standards substantially higher and much more specific than those required for Level 2 or Level 3 accreditation.
 - 2. Level 2 accreditation – the business school. In a Level 2 accreditation, the college or university and the business school are accredited, but the accounting program is not separately accredited. This level applies to a business school that is accredited by an organization recognized by the Board as a specialized or professional accrediting organization, such as the AACSB or the Association of Collegiate Business Schools and Programs (ACBSP).
 - 3. Level 3 accreditation – the college or university. In a Level 3 accreditation, the college or university is accredited, but neither the business school nor the accounting program meet Level 1 or Level 2 accreditation requirements. This level applies to a degree-granting college or university that is not accredited at Level 1 or Level 2, but is accredited by an organization currently recognized by the Board as a regional, national or international accrediting organization, such as Higher Learning Commission, Middle States Commission on Higher Education, New England Commission on Higher Education, Northwest Commission on Colleges and Universities, Southern Association of Colleges and Schools Commission on Colleges, and WASC Senior College and University Commission.
 - 4. College or university without accreditation – an educational institution or entity that does not have an accreditation of either the college or university, business school, or accounting program; or a college or university accredited by organizations not recognized by the Board.

- (d) "Integration of subject matter" means a program of learning where certain subjects, which may be discrete courses in some colleges or universities, are integrated or embedded within related courses. Colleges or universities that use an integrated approach to cover such multiple course subjects should provide evidence of the required coverage pursuant to Rule 5-2(d). Acceptance of integration of any subject matter requires Board approval.
- (e) "Ethics" means a program of learning that provides students with a framework of ethical reasoning, professional values and attitudes for exercising professional skepticism and other behavior that is in the best interest of the public and profession. At a minimum, an ethics program should provide a foundation for ethical reasoning and the core values of integrity, objectivity and independence.
- (f) "Internship" means faculty pre-approved and appropriately supervised short-term work experience, usually related to a student's major field of study, for which the student earns academic credit.
- (g) "Independent study" means academic work selected or designed by the student with the pre-approval of the appropriate department of a college or university under faculty supervision. This work typically occurs outside of the regular classroom structure.

Rule 5-2 - Education requirements - determining compliance of the applicant's education.

- (a) These requirements are intended to provide a foundation in accounting and business course subjects. The program should:
 - 1. Develop the skills required to apply the knowledge attained (including skills in communications, critical thinking, research and analysis).
 - 2. Include and emphasize ethical behavior, professional skepticism and judgment, and professional responsibility.
 - 3. Provide the highest quality instruction in subjects that clearly contribute to the knowledge, skills and abilities necessary to meet the public's expectations of a CPA.
- (b) For purposes of Section 5(c) of the Uniform Accountancy Act, an applicant will be deemed to have met the education requirement(s) if the Board has determined the applicant has met the requirements of Rule 5-2(c) and Rule 5-2(d), together with appropriate consideration of Rule 5-2(a).
- (c) Determining compliance of the applicant's education shall be accomplished through the Board's use of the following procedures:
 - 1. Reliance on accreditation, as defined in Rule 5-1(c), of the college or university, from which the candidate has obtained the necessary degree and hours as defined in Rule 5-2(d) for purposes of determining the acceptability of the degree and the amount of detailed review required for compliance with the accounting and business content. The Board may place significant reliance on the quality, of accounting and business courses included in accounting degrees from Level 1 colleges or universities, however, the Board should complete a transcript review to ascertain appropriate coverage of accounting and business content in accordance with Rule 5-2(d). The Board may place reliance on the quality of the business courses included in business degrees from colleges or universities with Level 2 accreditation, however, the Board should complete a transcript review to ascertain appropriate coverage of accounting and business content in accordance with Rule 5-2(d), including a more thorough review of the accounting content than from Level 1 colleges or universities. Transcripts from a Level 3 college or university require more detailed review by the Board for compliance

with the accounting and business content. Degrees from colleges or universities without accreditation or with accreditation by an organization not recognized by the Board would generally not be acceptable.

2. Reliance on other procedures and information where the degree and/or courses were obtained from a college or university(s) not meeting the accreditation requirements of Rule 5-2(c)(1). Accepting degrees or courses under Rule 5-2(d) should only be based on evidence of acceptable course content, instruction and quality as would be expected by accreditation and as approved by the Board.
 3. Reliance on other procedures and information where the requirements of Rule 5-2(d) are met by integration of subject matter. The requirements set forth in Rule 5-2(e) should be used to determine compliance.
- (d) An applicant shall be deemed to have satisfied the education requirements if the following conditions are met:
1. Earned a graduate degree and/or a baccalaureate degree at a college or university that is accredited, as described in Rule 5-1(c);
 2. Earned a minimum of six SCH at the undergraduate level or three SCH at the graduate level of principles or introductory accounting content and a minimum of 24 SCH (or the equivalent) of accounting content at the undergraduate or graduate level requiring a minimum of three SCH in each of the subject-matter content areas listed in Rule 5-2(d)(2)i. through iv below, and a minimum of twelve SCH in some or all of the subject-matter content areas listed in Rule 5-2(d)(2)v through xvii below:
 - i. Financial accounting and reporting for business organizations
 - ii. Financial statement auditing
 - iii. Taxation
 - iv. Accounting information systems
 - v. Financial accounting and reporting for government and not-for-profit entities
 - vi. Attestation engagements
 - vii. Managerial or cost accounting
 - viii. Mergers and acquisitions
 - ix. Tax and financial planning
 - x. Fraud examination
 - xi. Internal controls and risk assessment
 - xii. Financial statement analysis
 - xiii. Accounting research and analysis
 - xiv. Tax research and analysis
 - xv. Data analytics, data interrogation techniques, and/or digital acumen in an accounting context, whether taken in the business school or in another college or university program, such as the engineering, computer science, or math programs
 - xvi. Ethics (accounting course)
 - xvii. Other accounting-related content areas included in the Uniform CPA Examination Blueprints or as may be approved by the Board.
 3. Earned a minimum of two SCH in research and analysis relevant to the course content described in 5-2(d)(2) through a discrete undergraduate and/or graduate accounting course, or two SCH integrated throughout the undergraduate and/or graduate accounting curriculum. Colleges or universities must provide evidence of coverage under integration as specified in Rule 5-2(e). The SCH earned through a discrete course in research and analysis in accounting may fulfill two of the SCH of the accounting subject matter requirements in Rule 5-2(d)(2).

4. Earned a minimum of 24 SCH (or the equivalent) of business content, other than accounting, at the undergraduate and/or graduate level, covering some or all of the following subject-matter content:
 - i. Business law
 - ii. Economics
 - iii. Management
 - iv. Marketing
 - v. Finance
 - vi. Business communications
 - vii. Statistics
 - viii. Quantitative methods
 - ix. Information systems or technology
 - x. Data analytics, data interrogation techniques, and/or digital acumen, whether taken in the business school or in another college or university program, such as the engineering, computer science, or math programs.
 - xi. Ethics (business course)
 - xii. Other business-related content areas included in the Uniform CPA Examination Blueprints or as may be approved by the Board.
 5. Earned a minimum of two SCH in communications in an undergraduate and/or a graduate course listed or cross-listed as an accounting or business course or two SCH integrated throughout the undergraduate or graduate accounting or business curriculum. Colleges or universities must provide evidence of coverage under integration as specified in 5-2(e). The SCH earned through a discrete course in communications may fulfill two SCH of the subject matter requirements of Rule 5-2(d)(4).
 6. Earned a minimum of three SCH in an undergraduate and/or a graduate course listed or cross listed as an accounting or business course in ethics as defined in Rule 5-1(e). A discrete three SCH course in ethics may count towards meeting the accounting or business course requirements of Rule 5-2(d)(2) or Rule 5-2(d)(4). As an alternative, colleges or universities may choose to integrate the course throughout the undergraduate and/or graduate accounting or business curriculum. Universities must provide evidence of coverage under integration as specified in Rule 5-2(e). Proof of coverage may be provided through specific evaluation by a specialized or professional accrediting organization recognized by the Board, in which evidence is provided to assure the Board that the program of learning defined in Rule 5-1(e) has been adequately covered and at the equivalent of the three SCH minimum. Alternate methods for proof of ethics coverage may be determined and approved by the Board following careful scrutiny.
 7. A maximum of nine SCH for internships and independent study, as defined in Rule 5-1(f) and Rule 5-1(g), may count towards the education requirement of Section 5(c) of the Uniform Accountancy Act. However, of the nine SCH, a maximum of three SCH may apply to accounting content required under Rule 5-2(d)(2) and a maximum of three SCH may apply to business content required under Rule 5-2(d)(4).
- (e) Colleges or universities that use an integrated approach to meet the requirements of Rule 5-2(d)(3, 5 or 6) must provide evidence that the respective subjects adequately cover the desired content, with acceptable instruction and quality to attain the objectives. Proof of coverage may be provided through specific evaluation by a specialized or professional accrediting organization recognized by the Board. Alternate methods for

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- (b) For purposes of Section 5(c) of the Uniform Accountancy Act, an applicant will be deemed to have met the education requirement(s) if the Board has determined the applicant has met the requirements of Rule 5-2(c) and Rule 5-2(d), together with appropriate consideration of Rule 5-2(a).
- (c) Determining compliance of the applicant’s education shall be accomplished through the Board’s use of the following procedures:
 1. Reliance on accreditation, as defined in Rule 5-1(c), of the college or university, from which the candidate has obtained the necessary degree and hours as defined in Rule 5-2(d) for purposes of determining the acceptability of the degree and the amount of detailed review required for compliance with the accounting and business content. ~~State~~ The Boards may place significant reliance on the quality, content and delivery method of accounting and business courses included in accounting degrees from Level 1 colleges or universities, however, and as such, the Board should complete a transcript review to ascertain appropriate coverage of accounting and business content in accordance with Rule 5-2(d). transcripts from such colleges or universities would require minimal or no Board review. The Board may place reliance on the quality of the business

~~courses included in business degrees from colleges or universities with Level 2 accreditation would require little or no Board review of transcripts in terms of the business content, but, however, the Board should complete a transcript review to ascertain appropriate coverage of accounting and business content in accordance with Rule 5-2(d), including a more thorough review of the accounting content would require more review than from Level 1 colleges or universities.~~ Transcripts from a Level 3 college or university would require more detailed review by the Board for compliance with the accounting and business content. Degrees from colleges or universities without accreditation or with accreditation by an organization not recognized by the Board would generally not be acceptable.

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 2. Earned a minimum of six SCH at the undergraduate level or three SCH at the graduate level of principles or introductory accounting content and a minimum of 24 SCH (or the equivalent) of accounting courses content at the undergraduate or graduate level, excluding principles or introductory accounting courses, covering requiring a minimum of three SCH in each of the subject-matter content areas listed in Rule 5-2(d)(2)i. through iv below, and a minimum of twelve SCH in some or all of the following subject-matter content areas listed in Rule 5-2(d)(2)v. through xvii below, which are to be contemporaneously derived from the Uniform CPA Examination Blueprints:
 - i. Financial accounting and reporting for business organizations
 - ii. Financial statement auditing ~~Financial accounting and reporting for government and not-for-profit entities~~
 - iii. Taxation ~~Auditing and attestation services~~
 - iv. Accounting information systems ~~Managerial or cost accounting~~
 - v. Financial accounting and reporting for government and not-for-profit entities ~~Taxation~~
 - vi. Attestation engagements
 - vii. Managerial or cost accounting
 - viii. Mergers and acquisitions
 - ~~v~~-ix. Tax and financial planning
 - ~~vi~~-x. Fraud examination
 - ~~vii~~-xi. Internal controls and risk assessment
 - ~~viii~~-xii. Financial statement analysis
 - ~~ix~~-xiii. Accounting research and analysis
 - ~~x~~-xiv. Tax research and analysis
 - ~~xi~~-xv. Accounting information systems Data analytics, data interrogation techniques, and/or digital acumen in an accounting context, whether

- taken in the business school or in another college or university program, such as the engineering, computer science, or math programs
- ~~xii-xvi.~~ Ethics (accounting course), as described in Rule 5-2 (d) (6)
 - ~~xiii-xvii.~~ Other accounting-related content areas included in the Uniform CPA Examination Blueprints or as may be approved by the Board.
3. Earned a minimum of two SCH in research and analysis relevant to the course content described in 5-2(d)(2) through a discrete undergraduate and/or graduate accounting course, or two SCH integrated throughout the undergraduate and/or graduate accounting curriculum. Colleges or universities must provide evidence of coverage under integration as specified in Rule 5-2(e). The SCH earned through a discrete course in research and analysis in accounting may fulfill two of the SCH of the accounting subject matter requirements in Rule 5-2(d)(2).
 4. Earned a minimum of 24 SCH (or the equivalent) of business courses content, other than accounting, at the undergraduate and/or graduate level, covering some or all of the following subject-matter content:
 - i. Business law
 - ii. Economics
 - iii. Management
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 - vi. Business communications
 - vii. Statistics
 - viii. Quantitative methods
 - ix. Information systems or technology
 - x. Data analytics, data interrogation techniques, and/or digital acumen, whether taken in the business school or in another college or university program, such as the engineering, computer science, or math programs.
 - ~~ix-xi.~~ Ethics (business course), as described in Rule 5-2 (d) (6)
 - ~~x-xii.~~ Other business-related content areas included in the Uniform CPA Examination Blueprints or as may be approved by the Board.
 5. Earned a minimum of two SCH in communications in an undergraduate and/or a graduate course listed or cross-listed as an accounting or business course or two SCH integrated throughout the undergraduate or graduate accounting or business curriculum. Colleges or universities must provide evidence of coverage under integration as specified in 5-2(e). The SCH earned through a discrete course in communications may fulfill two SCH of the subject matter requirements of Rule 5-2(d)(4).
 6. Earned a minimum of three SCH in an undergraduate and/or a graduate course listed or cross listed as an accounting or business course in ethics as defined in Rule 5-1(e). A discrete three SCH course in ethics may count towards meeting the accounting or business course requirements of Rule 5-2(d)(2) or Rule 5-2(d)(4). As an alternative, colleges or universities may choose to integrate the course throughout the undergraduate and/or graduate accounting or business curriculum. Universities must provide evidence of coverage under integration as specified in Rule 5-2(e). Proof of coverage may be provided through specific evaluation by a national specialized or professional accrediting agency organization recognized by CHEA the Board, such as AACSB or ACBSP, in which evidence is provided to assure the Board that the program of learning defined in Rule 5-1(e) has been adequately covered and at the equivalent of the

three SCH minimum. Alternate methods for proof of ethics coverage may be determined and approved by the Board following careful scrutiny.

7. A maximum of ~~ninesix~~ SCH for internships and independent study, as defined in Rule 5-1(f) and Rule 5-1(g), may count towards the education requirement of Section 5(c) of the Uniform Accountancy Act ~~subject matter requirements of Rule 5-2(d)(2) or Rule 5-2(d)(4)~~. However, of the ~~ninesix~~ SCH, a maximum of three SCH may apply to accounting ~~courses~~ content required under Rule 5-2(d)(2) and a maximum of three SCH may apply to business ~~courses~~ content required under Rule 5-2(d)(4).
- (e) Colleges or universities that use an integrated approach to meet the requirements of Rule 5-2(d)(3, 5 or 6) must provide evidence that the respective subjects adequately cover the desired content, with acceptable instruction and quality to attain the objectives. Proof of coverage may be provided through specific evaluation by a specialized or professional ~~national~~ accrediting organization ~~agency~~ recognized by ~~CHEA~~ the Board, ~~such as AACSB or ACBSP~~. Alternate methods for proof of coverage may be determined and approved by the Board following careful scrutiny.