



activities. The funding for the 3 additional FTE Positions will come from cost savings in Professional and Outside Services. Monies are available due to a savings in the cost of CPA examinations.

A peer review program was created in response to Auditor General recommendations and will require CPA firms to undergo a peer review every 3 years to ensure they meet professional requirements. The board expects to be involved with ongoing rulemaking activities resulting from continuous revisions to rules associated with the Uniform Accountancy Act (UAA), changes in continuing professional education (CPE) requirements, and changes in auditing standards by the Public Companies Accounting Oversight Board. The American Institute of Certified Public Accountants and the National Association of State Boards of Accountancy created the UAA in order to provide consistency between state boards of accountancy, and they also determine CPE requirements.

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**JLBC RECOMMENDED FORMAT** — Lump Sum by Agency

**JLBC RECOMMENDED FOOTNOTES**

*Standard Footnotes*

This appropriation is available for use pursuant to the provisions of A.R.S. § 35-143.01C and is exempt from the provisions of A.R.S. § 35-190, relating to lapsing of appropriations until June 30, 2007.

SUMMARY OF FUNDS	FY 2004 Actual	FY 2005 Estimate
<b>Board of Accountancy</b> (ABA2001/A.R.S. § 32-705)		<b>Appropriated</b>
<b>Source of Revenue:</b> Monies collected by the board from the examination and licensing of public accountants. The board retains 90% of these monies and deposits 10% in the General Fund.		
<b>Purpose of Fund:</b> To examine, license, investigate, and regulate certified public accountants and public accountants, and for board administration.		
<b>Funds Expended</b>	1,679,100	2,150,500
<b>Year-End Fund Balance</b>	2,341,800	1,622,300

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