



**Notice of proposed changes relating to section references of the updated
American Institute of Certified Public Accountants (AICPA) Professional
Standards and Standards for Performing and Reporting on Peer Review,
National State Auditors Association (NSAA), and experience requirements in
the regulations of the Board of Public Accountancy**

Proposed Regulations - FAQ

December 2018

1. What is the purpose of the proposed regulations? What will this regulation do?

The purpose of the proposed regulations is to update the section references to more current material dates of the updated American Institute of Certified Public Accountants (AICPA), National State Auditors Association (NSAA), and to also update the experience requirements for applicants, to implement the changes to AS 08.04 enacted under Chapter 74, SLA 2018 (HB 147).

Proposed changes to 12 AAC 04.004, 12 AAC 04.038, and 12 AAC 04.610 will update the section references of the updated AICPA Professional Standards that the Board adopts by reference.

Proposed changes to 12 AAC 04.180 will change the experience requirements for applicants by reciprocity from four to two years.

Proposed changes to 12 AAC 04.200 will clarify the correct title or name of the self-study ethics course for certified public accountants required for initial licensure.

Proposed changes to 12 AAC 04.620 will remove the reference manual that is no longer maintained by AICPA.

2. What are the costs to comply with the proposed regulations?

None.

3. When will the regulations be effective?

After public comment deadline, comments received are compiled and given to the Board for consideration. The Board may adopt the regulation as written/publicly noticed, may amend and adopt them, choose to take no action, or may withdraw the proposed regulations in part or in its whole. After Board action, the adopted regulations goes to Department of Law (DOL) for final review/approval. DOL either approves or disapproves regulations. Once approved by DOL, it goes to the Lt. Governor for filing. Regulation takes effect on the 30th day after they have been filed by the Lt. Governor.

Do you have a question that is not answered here? Please email RegulationsAndPublicComment@alaska.gov so it can be added.