**02-280**

**BOARD OF ACCOUNTANCY**

Maine Administrative Procedure Act

2016 - 2017 Regulatory Agenda

August 2, 2016

AGENCY UMBRELLA-UNIT NUMBER: **02-280**

AGENCY NAME: Department of Professional and Financial Regulation, Office of Professional and Occupational Regulation, **Board of Accountancy**

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**EMERGENCY RULES ADOPTED SINCE THE LAST REGULATORY AGENDA**: None.

**EXPECTED 2016-2017 RULE-MAKING ACTIVITY:** The Board may review and update rules as may be needed, which may include updating the definitions to include “attestation”, “financial statements”, and “financial reporting framework”, and updating the measurement of continuing education credits in the Board’s continuing education requirements. The Board may also review and update rules on non-public accounting experience requirements determined to be substantially equivalent to the practice of public accounting.

**CHAPTER 1**: Definitions

STATUTORY AUTHORITY: 32 M.R.S. §12214(4)

PURPOSE: The Board may review and revise its rules to ensure clarity and conformity with the enabling statute by adding, removing and amending definitions of specialized terms.

SCHEDULE FOR ADOPTION: Within one year, if necessary.

AFFECTED PARTIES: Licensees.

CONSENSUS-BASED RULE DEVELOPMENT: Not contemplated.

**CHAPTER 2**: Advisory Rulings

STATUTORY AUTHORITY: 32 M.R.S. §12214(4)

PURPOSE: The Board may review and revise its rules to ensure clarity and conformity with the enabling statute by amending the guidelines relating to advisory rulings.

SCHEDULE FOR ADOPTION: Within one year, if necessary.

AFFECTED PARTIES: Licensees.

CONSENSUS-BASED RULE DEVELOPMENT: Not contemplated.

**CHAPTER 3**: Examination Requirements

STATUTORY AUTHORITY: 32 M.R.S. §§ 12214(4), 12228(4), 12240(4)

PURPOSE: The Board may review and revise its rules to ensure clarity and conformity with the enabling statute by amending the examination requirement for certified public accountants.

SCHEDULE FOR ADOPTION: Within one year, if necessary.

AFFECTED PARTIES: Licensees.

CONSENSUS-BASED RULE DEVELOPMENT: Not contemplated.

**CHAPTER 5**: Certified Public Accountant License Requirements

STATUTORY AUTHORITY: 32 M.R.S. §§ 12214(4), 12251(4)(b)(3), 12251(5)

PURPOSE: The Board may review and revise its rules to insure clarity and conformity with the enabling statute by amending the licensing requirements for certified public accountants and the continuing professional education requirements for maintaining licensure.

SCHEDULE FOR ADOPTION: Within one year, if necessary.

AFFECTED PARTIES: Licensees.

CONSENSUS-BASED RULE DEVELOPMENT: Not contemplated.

**CHAPTER 6**: Accounting Firm License Requirements

STATUTORY AUTHORITY: 32 M.R.S. §§ 12214(4), 12252(2)

PURPOSE: The Board may review and revise its rules to insure clarity and conformity with the enabling statute by amending the licensing requirements for firms and the peer review requirements for maintaining licensure.

SCHEDULE FOR ADOPTION: Within one year, if necessary.

AFFECTED PARTIES: Licensees.

CONSENSUS-BASED RULE DEVELOPMENT: Not contemplated.

**CHAPTER 8**: Rules of Professional Conduct

STATUTORY AUTHORITY: 32 M.R.S. §12214(4)

PURPOSE: The Board may review and revise its rules to ensure clarity and conformity with the enabling statute and standards of practice by amending its code of professional conduct.

SCHEDULE FOR ADOPTION: Within one year, if necessary.

AFFECTED PARTIES: Licensees.

CONSENSUS-BASED RULE DEVELOPMENT: Not contemplated.