

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS  
RHODE ISLAND BOARD OF ACCOUNTANCY  
JOHN O. PASTORE CENTER  
BUILDING 68-1  
1511 PONTIAC AVENUE  
CRANSTON, RI 02920**

**CONCISE EXPLANATORY STATEMENT**

**RIBOA REGULATION 2008-1**

**REGULATION CONCERNING CONTINUING PROFESSIONAL EDUCATION  
REQUIREMENTS OF CERTIFIED PUBLIC ACCOUNTANTS AND PUBLIC  
ACCOUNTANTS**

The Rhode Island Board of Accountancy (“RIBOA”) hereby adopts RIBOA Regulation 2008-1 entitled *Regulation Concerning Continued Professional Education Requirements of Certified Public Accountants and Public Accountants* (“Proposed Regulation”) and makes this statement in accordance with R.I. Gen. Laws § 42-35-2.3. The purpose of this Proposed Regulation is to establish uniform continuing education requirements for Certified Public Accountants (CPA) and Public Accountants (PA) in Rhode Island to promote competence within the profession. The RIBOA specifically endorses the Statement on Standards for Continuing Professional Education Programs promulgated jointly by the American Institute of Certified Public Accountants and the National Association of State Boards of Accountancy.

This Regulation is promulgated pursuant to R.I. Gen. Laws § 5-3.1-1 et seq. R.I. Gen. Laws § 5-3.1-4(f)(4) authorizes the Board of Accountancy to promulgate rules and regulations establishing requirements of continuing professional education (CPE) to promote the professional competence of holders of permits to practice. R.I. Gen. Laws § 5-3.1-7 requires any person seeking a renewal permit to continue to engage in the practice of public accountancy in Rhode Island to satisfy the CPE regulations promulgated by the Board.

The CPE requirements were part of the *Regulations of the Rhode Island Board of Accountancy Concerning Professional Conduct of Certified Public Accountants And Public Accountants* initially adopted on December 1, 1974, and amended at various times thereafter, including the most recent amendment on January 16, 2006. The *Regulations of the Rhode Island Board of Accountancy Concerning Professional Conduct of Certified Public Accountants And Public Accountants* is also being amended contemporaneously with the Proposed Regulation to delete the CPE requirements from that regulation and establish the CPE requirements in this separate Proposed Regulation.