CONCISE EXPLANATORY STATEMENT

Board of Accountancy Regulation Concerning Continuing Professional Education
Requirements of Certified Public Accountants

The Department of Business Regulation (“Department”) hereby adopts amendments to Board of Accountancy Regulation Concerning Continuing Professional Education Requirements of Certified Public Accountants effective May 30, 2013 and makes this statement in accordance with R.I. Gen. Laws § 42-35-2.3. The Department makes these amendments in order to select Continuing Professional Education subject areas most relevant to their professional development in the topics of accounting and auditing subjects (A&A), Technical Business Subjects, Personal Development and Marketing, and Ethics, without requiring that a minimum number of hours be devoted to A&A. There is one difference between the text of the proposed rule as published in accordance with R.I. Gen. Laws § 42-35-3 and the rule as adopted. This differences is that an explanation of how many A&A hours must be reported for renewals that include reporting years prior to the effective date of the regulation has been added in section 4.2.