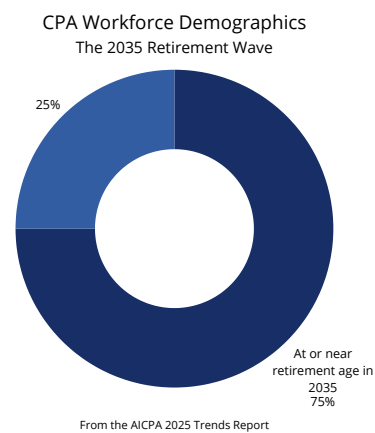


CPA

CREATING FLEXIBLE PATHWAYS
PRESERVING RIGOROUS STANDARDS
ASSURING PUBLIC TRUST

H. 588 Sec. 9: Updating CPA licensure

THE PROBLEM: A SHRINKING CPA TALENT PIPELINE



As the Vermont and national economy change, the demand for Certified Public Accountants (CPAs) is growing faster than the CPA workforce. Retirements are outpacing the number of students preparing to become CPAs.

Current law requires candidates for CPA licensure to complete a bachelor's degree with a concentration in accounting for 150 total semester hours of education (which involves obtaining a master's degree or an additional 30 semester hours in any subject), one year of work experience under the supervision of a licensed CPA, and passage of the CPA Exam.

This act makes the CPA more accessible. For students that may not be able to afford the time and expense to pursue a master's degree or obtain additional credit hours, a flexible and affordable alternative is needed.

THE SOLUTION: AN ADDITIONAL PATHWAY TO LICENSURE

The Vermont Society of CPAs recommends the creation of an additional licensure pathway that allows CPA candidates to become licensed upon completion of a bachelor's degree with a concentration in accounting, two years of work experience under the supervision of a licensed CPA, and passage of the Uniform CPA Exam.

This initiative maintains the rigorous standards of CPA licensure while providing an accessible, affordable, and practical route into the accounting profession.

The educational coursework for a concentration in accounting remains the same, and all candidates pass the uniform CPA Exam. The additional work experience requirement ensures that candidates gain valuable, real-world skills before obtaining licensure.

Three Pathways to CPA Licensure

	PATHWAY 1 EXISTING	PATHWAY 2 EXISTING	PATHWAY 3 NEW
EDUCATION	• Bachelor's degree with a concentration in accounting + additional credits	• Master's degree with a concentration in accounting	• Bachelor's degree with a concentration in accounting
EXPERIENCE	• 1 year of general professional experience	• 1 year of general professional experience	• 2 years of general professional experience
EXAM	• Passage of the Uniform CPA Exam	• Passage of the Uniform CPA Exam	• Passage of the Uniform CPA Exam

KEEP VERMONT COMPETITIVE AND EFFICIENT

Vermont is not alone in addressing the CPA pipeline crisis. More than 30 other states have already adopted or are considering similar legislation. The AICPA and the National Association of State Boards of Accountancy (NASBA) actively support this pathway in the Uniform Accountancy Act—the profession's model legislation.

WHY THIS IS IMPORTANT FOR VERMONT'S STUDENTS AND WORKFORCE

Creates Flexible Pathways – Expands access to CPA licensure and reduces financial and time-related barriers for students.

Preserves Rigorous Standards – Maintains the integrity of the CPA license by ensuring every candidate meets high expectations through education, experience, and examination.

Assures Public Trust – Expands the workforce of qualified accounting professionals to support the growing demands of Vermont's businesses and communities.