

OFFICE OF FISCAL ANALYSIS

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HB-7020

AN ACT CONCERNING CERTIFIED PUBLIC ACCOUNTANTS.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 26 \$	FY 27 \$
Resources of the General Fund	GF - Potential Revenue Gain	See Below	See Below

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill adds two new ways to satisfy the educational requirements and one new way to satisfy the experience requirements for a certified public accountant (CPA) license resulting in a potential revenue gain to the state to the extent additional licenses are applied for¹.

The Out Years

The annualized ongoing fiscal impact identified above will continue into the future subject to the number of licenses applied for.

¹The CPA license has a \$150 application fee and a \$565 annual renewal fee. In FY 24 there were over 4,700 CPA licenses issued.