

OFFICE OF FISCAL ANALYSIS

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<http://www.cga.ct.gov/ofa>

HB-7020

AN ACT CONCERNING CERTIFIED PUBLIC ACCOUNTANTS.

As Amended by House "A" (LCO 7493)

House Calendar No.: 243

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 new ways to satisfy the educational and 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.

House "A" strikes the underlying bill and its associated fiscal impact resulting in the impact described above.

The Out Years

The annualized ongoing fiscal impact identified above would 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.