

OFFICE OF FISCAL ANALYSIS

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HB-7020

AN ACT CONCERNING CERTIFIED PUBLIC ACCOUNTANTS. AMENDMENT

LCO No.: 7493

File Copy No.: 361

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 amendment strikes the underlying bill and its associated fiscal impact resulting in the following impact.

The amendment 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.

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

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.