

TXCPA LEGISLATIVE PRIORITIES FOR THE 88TH TEXAS LEGISLATIVE SESSION

TXCPA is the preeminent voice and advocate at the Texas Capitol protecting the CPA license and advancing the interests of the accounting profession. TXCPA is also the largest, most influential association of accounting and finance professionals in Texas, representing 28,000 members in 20 chapters across the state.

Addressing the CPA pipeline and the need for more Texas CPAs is paramount to TXCPA and will help grow the Texas economy. As Texas grows exponentially, the need for CPAs in industry, government and private practice is ever-growing. **This is a priority issue for TXCPA.** There is a need for more CPAs in Texas due to large population increases and the substantial number of businesses moving to Texas.

120 Hours to Test Legislation – SB 159 (Sen. Perry) and HB 797 (Rep. Button)



SB 159/HB 797 will amend the Public Accountancy Act to allow CPA candidates and students to begin taking the CPA Exam after completing 120 hours of education. Texas is one of only seven states that mandate that a student complete 150 semester hours before taking the CPA Exam.

- **Allowing testing to begin at 120 hours will give students more flexibility in the path to 150 hours for certification.**
- Certification/licensure will still require 150 semester hours.
- SB 159/HB 797 is one tool to help address the CPA pipeline issue and encourage more people to enter the CPA profession.
- Students are taking the CPA Exam in other states that permit earlier testing and not returning to Texas.
- The 150 hours-to-test requirement is a barrier to entry into the accounting profession. There are students ready to take the Exam before completing 150 hours of education. Requiring testing after 150 hours creates obstacles for CPA candidates - student debt, families begin, the need to begin work increases, and financial burdens increase between 120 and 150 hours.

Fifth Year Accounting Scholarship – SB 951 (Sen. Perry) and HB 2504 (Rep. Button)



SB 951 will allow the State Board of Accountancy to make scholarship funds available to accounting students that have taken at least 15 hours of upper-level accounting coursework. This will enable the scholarship funds to be available to more accounting students and help those students with the financial burden associated with obtaining 150 semester hours for a CPA license.

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Sales Tax on Professional Services



TXCPA opposes a sales tax on professional services. Professional service taxes are difficult to administer, do not raise a significant amount of money and create inequities in the tax system. TXCPA works closely with other regulated professions (doctors, lawyers, realtors and others) to prevent the imposition of a sales tax on professional services.

Proper Regulatory Oversight of the CPA License



TXCPA will defend against any legislation that in any way limits, diminishes or affects the importance and rigor of the CPA license. The CPA license protects the general public and the accounting profession, and is a key factor making sure the markets and the Texas economy have a solid foundation.

Monitoring Tax Legislation



TXCPA will monitor, review and analyze all tax legislation (tax proposals, property tax, tax deadlines, new/repealed taxes) to ensure that all issues and concerns that are vital to the accounting profession are addressed. TXCPA is your resource for analyzing legislation and its effect on businesses, taxpayers and the Texas economy.