



January 30, 2009

Loretta Doon, CPA
CEO
California Society of CPAs
1235 Radio Rd
Redwood City, CA 94065

Dear Ms. Doon:

I am writing on behalf of the American Institute of Certified Public Accountants (AICPA) Minority Initiatives Committee (AICPA) to offer our support of the legislative bill to be introduced in California which would implement the 150-hour requirement for CPA licensure. The language in the bill concerning the 150 semester hour requirement is consistent with similar provisions passed by 46 states and the District of Columbia, and is pending in others.

The AICPA, National Association of State Boards of Accountancy (NASBA), state CPA societies and others have worked diligently over the years to elevate education requirements for an increasingly complex profession. The American Accounting Association (AAA) and the Federation of Schools of Accounting (FSA) have also endorsed extended and enhanced curricula for accounting education.

The AICPA Minority Initiatives Committee has long been active in encouraging and facilitating the entry of people of color into the CPA profession. We have worked closely with organizations such as the National Association of Black Accountants (NABA), the Association of Latino Professionals in Finance and Accounting (ALPFA), and ASCEND, the Asian association of accountants.

Our Minority Scholarship Program has contributed millions of dollars over almost 40 years to deserving minority students so that economic impediments would be removed as a consideration for the study of accounting. Also, for 35 years we have offered Minority Doctoral Fellowships in order to generate more minority PhDs to teach in accounting curricula. Both of these programs have been successful and are but a few of our more enduring efforts to increase the numbers of minority CPAs.

Given that our primary purpose is increasing the number of minorities entering the profession, we are alert to any possible hurdles which might negatively impact pursuit of that goal. Certainly minority enrollment, graduation, and hiring by CPA firms are not at the levels we would like to see. But they have generally increased according to recent survey data in the AICPA's 2008 Trends in the Supply of Accounting Graduates and the Demand for Public Accounting Recruits.

Programs to recruit minorities to the study of accounting are numerous, and scholarship availability based on need is considerable, and offered by the AICPA, public accounting firms, schools, state CPA societies, corporations, and individuals. Thus the financial resources available to support minority students during the extended curriculum have proven sufficient to keep enrollments stable during the implementation of 150-hour requirements.

Meanwhile, accounting is undergoing both increased demand and a careful analysis of whether the audit profession is sufficient to the needs of our capital markets. In fact, the United States Treasury Committee on the Audit Profession has considered important questions/issues in this area. With the complexity of current audits and accounting principles, and the projected implementation of International Financial Reporting Standards, to name but two prominent examples, additional education for those entering the profession is essential. We support equal expectations in terms of academic preparation for all students. Such is essential for the success of both the profession and that of individuals who will become CPAs. With the financial resources being made available to minorities, we believe these higher education requirements are achievable without undue hardship.

Please be assured of our support for legislation to establish the mandate of 150 semester hours of education for licensure in California.

Sincerely,



Genevia Gee Fulbright, CPA
Chairperson, AICPA Minority Initiatives Committee

cc: Bruce Allen

George Willie, CPA