



February 20, 2009

The Honorable Leland Yee, Ph.D.
California State Senate
State Capitol, Room 4074
Sacramento, CA 95814

Dear Senator Yee:

On behalf of the California Hispanic Chambers of Commerce (CHCC), we would like to thank you for introducing legislation to enact the 150-hour requirement as the only pathway to licensure for certified public accountants in California effective in 2014.

California needs to conform to the national standard and join the 46 other states in requiring candidates to complete 150 semester hours of college education to become a CPA. The 150-hour requirement is widely accepted because it better prepares CPAs to serve clients. With the proliferation of auditing and accounting standards and the increasing complexity of business, practitioners recognized that candidates need additional units to achieve the broad-based communication skills, computer knowledge, and analytical skills necessary to enter the profession and to succeed.

Opponents assert that sunseting Pathway 1 would unreasonably impact minorities, reduce the number of students seeking to become CPAs in California, and be valueless because the content of specific units is not outlined in the proposal. The facts do not support this assertion. California's law is structured to address the needs of economically disadvantaged students of any ethnic background. Under the 150-hour proposal, candidates will be allowed to sit for the Uniform CPA Exam after completion of the BA including the 48-unit core course requirement. Candidates can work to complete the experience requirement and their education at the same time as well as sit for the Uniform CPA Exam. Nationwide, the number of accounting majors is at the highest level ever. With 46 states already requiring 150 hours of education, this is a clear demonstration that the increased educational requirement is not a deterrent for entry into the profession.

The CHCC represents the interests of more than 700,000 Hispanic-owned businesses through a network of over 65 chamber and business associations. The CHCC supports this legislation because we support the next generation of CPAs. Let's ensure that their education counts so that they can help our members compete in an increasingly complex business environment.

Thank you for your consideration and we look forward to working with you to ensure the enactment of this important legislation.

Sincerely,

A handwritten signature in cursive script that reads "Kenneth A. Macias".

Kenneth A. Macias
Chairman of the Board

A handwritten signature in cursive script that reads "Joel Ayala".

Joel Ayala
President and CEO

KM/JA/lm