

Chapter 10 (Continuing Professional Education)

The proposed CPE rules contain several new definitions. Other changes include:

- Eight hours of financial statement presentation CPE are required every three years (*for those responsible for supervising compilation services or who signs or authorizes someone to sign the accountant's compilation report on behalf of a firm*).
- Four hours of ethics education are required every three years. Examples of acceptable ethics education courses are provided.
- Program standards are required for all CPE.
- An expanded list of professional examinations that qualify for CPE credit are included.
- A new rule specifies that firm meetings, for staff or management groups, for the purpose of administrative and firm matters do not qualify for CPE credit.
- A new rule specifies that CPE credit for dinner, luncheon, and breakfast meetings is limited to 25% of the renewal requirement if the individual meeting is no more than two hours long.
- A new requirement specifies that CPE taken in the nontechnical skills area is limited to 50% of the renewal requirement. Examples of nontechnical skills CPE courses are provided.
- Examples of technical professional skills courses that qualify for CPE credit are provided.
- Expanded record keeping requirements are included.

Chapter 13 (Professional Ethics and Conduct)

The chapter has been completely rewritten and reorganized by the type of service provided in an effort to improve readability. The revised chapter includes the following:

- Preamble and scope.
- Rules applicable to all CPAs and LPAs.
- Rules applicable to CPAs and LPAs who use the title in offering or rendering products or services to clients.
- Rules applicable to audit, review, and other attest services.
- Rules applicable to compilation.
- Rules applicable to tax practice.
- Rules applicable to consulting, advisory, and other accounting services.