



2010 – 2011 reporting period Continuing Professional Education Requirements (CPE)

March, 2011

Q: How many CPE hours are required?

A: If you were actively licensed during the entire 2010-2011 'reporting period', you are required to complete 80 hours of CPE of which no more than 16 hours may be in Personal Development, as defined in the Fields of Study. Four hours of CPE must be in Ethics, of which up to two hours may be in CR&R.

If your *initial date of licensure* occurred during the reporting period, you are responsible for a prorated amount, see Chart #1 below.

If your license was *reinstated, reactivated or returned from a retired status to an active status* during the reporting period, you are responsible for a prorated amount, see the Chart #2 below.

Q: I don't live in the State of Colorado or the United States so does that mean that I need to comply with the Colorado law regarding Continuing Education?

A: Yes. If you wish to renew or hold an active Colorado license, you must comply with all applicable laws, including §§12-2-123(1)(m) and 12-2-119 C.R.S. and the Rules and Policies of the State Board of Accountancy.

Q: I hold an active Colorado certificate but do not practice public accounting; do I need to comply with Colorado law regarding Continuing Education?

A: Yes. If you wish to renew or hold an active Colorado license, you must comply with all applicable laws, including § 12-2-119 C.R.S. and the Rules and Policies of the State Board of Accountancy. Failing to do so may result in discipline pursuant to § 12-2-123(1)(m), C.R.S.

Q: What is the 'reporting period' to take CPE?

A: Refer to the Rules effective October 30, 2010, Specifically Rule 1.1(AP) for a definition of 'reporting period'. A reporting period is a two year period from January 1st of an even-numbered year through December 31st of the odd-numbered year immediately preceding the expiration date of a certificate, i.e. January 1, 2010 through December 31, 2011 (2012 Renewal Year).

Q: If I did not complete all my CPE within the reporting period, will changing my license into an 'inactive' status resolve the issue?

A: No. If your certificate was in an 'active' status during the reporting period, you are required to comply with Continuing Education requirements pursuant to § 12-2-119, C.R.S. When your license is "inactive", you cannot perform services or call yourself a CPA or use the CPA designation without a description of the status.

Q: If I was initially licensed in mid 'reporting period', what are my CPE requirements?

A: See the Chart #1 below. Your CPE requirements are on a prorated basis pursuant to Board Rule 6.3.B which states that the licensee "shall complete ten (10) hours of continuing

education for each full quarter remaining in the reporting period, of which no more than 20 percent (20%) shall be in Personal Development, as defined by the Fields of Study. At least two hours of CPE must be in Ethics, which may be satisfied by the CR&R you are required to take within 6 months of licensure, as long as the course was taken during the reporting period.

Q: Can I use any of the activities I completed in order to *become initially licensed* for my CPE requirement?

A: No. Pursuant to Rule 6.3.D, any course previously used to meet the education requirement for examination or certification shall not be reported for subsequent CPE credit.

Q: Can I use any of the activities I completed before my *initial licensure* for my CPE credit?

A: Yes. Pursuant to Rule 6.3.D, a CPE course taken prior to certification, but within the reporting period, may be eligible for CPE credit upon initial renewal ***if it was not used to meet the education requirements for initial certification.***

Q: Can I use any of the activities I completed in order to *reinstate, reactivate or returned to an active status from retired status* for my CPE requirement?

A: No. Any activity used to meet the requirements for licensure reinstatement, reactivation or returned to an active status from retired status shall not be reported for continuing education credit going forward.

Q: Can I use any of the activities I completed before my license *reinstatement, reactivation or returned to an active status from retired status* for my CPE credit.

A: Yes. As long as it was completed during the reporting period and was not used to meet the CPE requirements for licensure reinstatement, reactivation or returned to an active status from retired status.

Q: My license was *reinstitated, reactivated or returned to an active status from retired status* during the reporting period. Am I required to complete CR&R or Ethics?

A: You will be required to complete Ethics. Pursuant to Rule 6.8 two (2) hours of Ethics, which may **not** be CR&R is required and could not have been used to meet the CPE requirements for licensure reinstatement, reactivation or returned to an active status from retired status.

Q: What is CR&R?

A: CR&R is Colorado Rules and Regulations. See Rule 1.1(N) Defined as: CPE concerning §§ 12-2-101 through 12-2-132 and 13-90-107(1)(f) C.R.S. and Colorado State Board of Accountancy Rules and Regulations. In order to qualify as a CR&R course, the course must review and encourage compliance with Colorado statutes, rules and regulations regarding CPAs.

Q: Am I required to take CR&R?

A: It depends on when you were initially licensed.

1. Initially licensed between 1/1/08 and 12/31/09, you are required to complete CR&R in the 2010-11 reporting period.
2. Initially Licensed between 1/1/10 and after, you are required to complete CR&R within six (6) months of licensure.

Q: Where can I take the CR&R Course?

A: The CR&R course is available through several CPE vendors including but not limited to the Colorado Society of CPA's, Pass Online, Professional Education Services (PES) or CPE Solutions. See Chart 3 and 4 below for potential providers. It is the responsibility of the

certificate holder to ensure the course meets the Board's definition of: CPE concerning §§ 12-2-101 through 12-2-132 and 13-90-107(1)(f) C.R.S. and Colorado State Board of Accountancy Rules and Regulations. In order to qualify as a CR&R course, the course must review and encourage compliance with Colorado statutes, rules and regulations regarding CPAs. See Rule 1.1(N).

Q: Will I need to submit all my certificates of completion when I renew my license?

A: No. You do not need to submit documentation to renew your license. You will be asked to attest that you have complied with the requirement to complete CPE at the time of renewal. You are required to maintain CPE documentation, and if audited, you will be required to submit that proof within 30 days.

Q: How long do I need to keep my CPE records/documents?

A: At least five (5) years.

Q: Who can I call at the Board's Office to have them tell me if a course I have taken or am planning on taking will comply with the Board's rules?

A: Staff cannot advise you if a particular activity will or will not be acceptable. It is the responsibility of the certificate holder to determine the acceptability of any activities claimed for CPE compliance with the Board Rules with the NASBA/AICPA Standards. That information can be viewed at:

<http://www.dora.state.co.us/accountants/AICPANASBAStatementonCPEStandards.pdf>

Q: Where do I send the certificates of completion?

A: Please do not send your certificates to the Board unless specifically requested to do so. If audited, you will be provided a date by which your summary form and documentation are to be received by the Board and accompanying instruction sheet that will instruct where to send your documents.

Q: If I am audited and I submit records, will those records be returned to me?

A: No, they will not. It is acceptable to submit copies of your certificates of completion or required documentation. Anything that is submitted will not be returned. Please ensure you have copies of what is submitted for audit.

Q: How do I get a list of pre-approved providers or classes?

A: The Board does not pre-approve any providers, classes, or activities. Also, staff can not advise you whether a course is or is not acceptable. There are several organizations which could be potential CPE providers. However, it is the responsibility of the certificate holder to determine the acceptability of any activities claimed for CPE for compliance with the Board Rules with the NASBA/AICPA Standards. That information can be viewed at:

<http://www.dora.state.co.us/accountants/AICPANASBAStatementonCPEStandards.pdf>

See Chart 3 and 4 below for potential CPE providers.

Q: Is there a limit to the number of online versus in-person classes?

A: No. Any activities claimed for CPE must comply with the Board Rules and meet the NASBA/AICPA Standards. More information can be viewed at:

<http://www.dora.state.co.us/accountants/AICPANASBAStatementonCPEStandards.pdf>

Q: Am I able to claim CPE for teaching?

A: Yes. If you are doing so, you will need to have written and verifiable documentation for **all** of the following:

Evidence obtained from the CPE program sponsor (**other than the licensee**) with their contact information, confirming teaching or performing as a discussion leader. **Study**

sessions do not qualify. *Evidence required MUST include all of the following:*

- a. Proof of the actual number of in-classroom hours taught;
- b. Proof that the course was new or substantially revised as well as the date the course was first taught or revised;
- c. Submit a brief written statement of how the course met the standards and fulfilled the CPE requirements of the attendees;
- d. Include the syllabus or course outline; and,
- e. Provide a copy of your resume and document your qualifications to each the subject matter.

More information can be viewed at:

<http://www.dora.state.co.us/accountants/AICPANASBASTatementonCPEStandards.pdf>

Q: Am I able to claim CPE for taking or completing a college class?

A: Yes. But only if you did not use the course to attain original licensure. You must retain, or submit, if requested, a copy of the official grade card or transcript from the accredited institution showing the course title, semester or quarter credit hours attended and the grade earned.

- a. One semester hour qualifies for 15 CPE hours.
- b. One quarter hour qualifies for 10 CPE hours.

If the course was 'audited' or taken without credit, the course instructor, with contact information must sign an affidavit verifying the actual hours attended by the licensee.

More information can be viewed at:

<http://www.dora.state.co.us/accountants/AICPANASBASTatementonCPEStandards.pdf>

Q: How do I get my organization's class or lecture approved by the Board?

A: The Board will not pre-approve any Continuing Professional Education (CPE) activities, courses or programs. Also, staff can not advise you whether a course is or is not acceptable. It is the responsibility of the certificate holder to determine the acceptability of any activities claimed for CPE for compliance with the Board Rules with the NASBA/AICPA Standards.

That information can be viewed at:

<http://www.dora.state.co.us/accountants/AICPANASBASTatementonCPEStandards.pdf>

Q: Do study sessions count as CPE?

A: No. Study sessions do not qualify as qualified CPE.

More information regarding the NASBA/AICPA Standards can be viewed at:

<http://www.dora.state.co.us/accountants/AICPANASBASTatementonCPEStandards.pdf>

Q: Can I use CPE credits to meet the Accountancy Board's requirements that I completed to meet the requirements of other organizations, agencies or jurisdictions (states)?

A: Yes. If you are both a CPA and an attorney, you may use the same CPE to meet the Board's requirements for more than one license or a license in another state. It is the responsibility of the certificate holder to determine the acceptability of any activities claimed for CPE for compliance with the Board Rules with the NASBA/AICPA Standards.

That information can be viewed at:

<http://www.dora.state.co.us/accountants/AICPANASBASTatementonCPEStandards.pdf>

It is the also the responsibility of the certificate holder to ensure their CPE complies with that required by other jurisdictions, i.e. because it is acceptable to the Colorado Board does not ensure it is acceptable to another state or licensing jurisdiction.

TABLE#1: Initial License Prorated CPE Hours

Continuing Education Requirements for the Maintenance of an "Active" Status Certificate for Individuals who are Granted a Colorado Certificate via Initial Licensure* from January 1, 2010 through December 31, 2011			
Reporting Period = Calendar Years January 1, 2010 - December 31, 2011 For Certificates Expiring May 31, 2012			
<i>Initial licensees during these dates are required to complete Colorado Rules & Regulations (CR&R) within six months of initial licensing. This may also satisfy the 2 hour Ethics requirement if taken during the reporting period.</i>			
ISSUE DATE	TOTAL PRORATED HOURS REQUIRED (Full requirement is 80 hours)	MAXIMUM ALLOWED FOR PERSONAL DEVELOPMENT (Cannot exceed 20%)	REQUIRED HOURS IN SUBJECT ETHICS
January 1, 2010 through March 31, 2010	70	14	2
April 1, 2010 through June 30, 2010	60	12	2
July 1, 2010 through September 30, 2010	50	10	2
October 1, 2010 through December 31, 2010	40	8	2
January 1, 2011 through March 31, 2011	30	6	2
April 1, 2011 through June 30, 2011	20	4	2
July 1, 2011 through September 30, 2011	10	2	2
October 1, 2011 through December 31, 2011	0	0	0

TABLE#2: Reactivated, Reinstated or Active Status after Retired Status Prorated CPE Hours

Continuing Education Requirements for the Maintenance of an "Active" Status Certificate for Individuals who were Reinstated, Reactivated or Returned to an Active Status from a Retired Status from January 1, 2010 through December 31, 2011			
Reporting Period = Calendar Years January 1, 2010 – December 31, 2011 For Certificates Expiring May 31, 2012			
<i>Any CPE taken as a condition for reinstatement, reactivation, or return to an active status from a Retired status may not be counted towards your required hours.</i>			
License Reinstated, Reactivated or Returned from a Retired Status DATE	TOTAL PRORATED HOURS REQUIRED (Full requirement is 80 hours)	MAXIMUM ALLOWED FOR PERSONAL DEVELOPMENT (Cannot exceed 20%)	REQUIRED HOURS IN SUBJECT ETHICS
January 1, 2010 through March 31, 2010	70	14	2
April 1, 2010 through June 30, 2010	60	12	2
July 1, 2010 through September 30, 2010	50	10	2
October 1, 2010 through December 31, 2010	40	8	2
January 1, 2011 through March 31, 2011	30	6	2
April 1, 2011 through June 30, 2011	20	4	2
July 1, 2011 through September 30, 2011	10	2	2
October 1, 2011 through December 31, 2011	0	0	0

TABLE#3: Potential CPE Providers

Continuing Education (CPE) Providers

Below are listed several institutions which may offer coursework and/or activities that may be acceptable for reactivation, reinstatement and change of status applications. *Any activity completed by the licensee must meet the Board's requirements for CPE and comply with the AICPA/NASBA Standards at:*

<http://www.dora.state.co.us/accountants/AICPANASBAStatementonCPEStandards.pdf>

****ATTN: A course entitled Colorado Ethics may not meet the Board's definition of CR&R.**

NOTE: This listing does not imply Board endorsement of the course or activity, nor is it meant to imply that only these courses are acceptable to meet Board requirements.

AICPA	(888) 777-7077	www.cpa2biz.com
Colorado Society of CPAs	(303) 773-2877	www.cocpa.org
Positive Systems, Inc. (Pass Online)	(800) 563-4621	www.passonline.com
PES (Professional Education Services, LP)	(800) 990-2731	www.mypescpe.com
Professionals Publishing Group	(800) 545-7601	www.CPECredit.com
University of Denver Graduate Tax Program	(800) 426-8802	www.tax.du.edu
Western CPE	(800) 822-4194	www.westerncpe.com

TABLE#4: Potential CR&R CPE Providers

CR&R (Colorado Rules and Regulations)

Below are several institutions listed which may offer coursework in Colorado Rules & Regulations that may be acceptable for reactivation, reinstatement and change of status applications. The activity must meet the Board's definition: It is the responsibility of the certificate holder to ensure the course meets the Board's definition of: CPE concerning §§ 12-2-101 through 12-2-132 and 13-90-107(1)(f) C.R.S. and Colorado State Board of Accountancy Rules and Regulations. In order to qualify as a CR&R course, the course must review and encourage compliance with Colorado statutes, rules and regulations regarding CPAs. See Rule 1.1(N) (10/20/10).

****ATTN: A course entitled Colorado Ethics may not meet the Board's definition of CR&R.**

NOTE: This listing does not imply Board endorsement of the course or activity, nor is it meant to imply that only these courses are acceptable to meet Board requirements.

AICPA	(888) 777-7077	www.cpa2biz.com
Colorado Society of CPAs	(303) 773-2877	www.cocpa.org
Positive Systems, Inc. (Pass Online)	(800) 563-4621	www.passonline.com
PES (Professional Education Services, LP)	(800) 990-2731	www.mypescpe.com
Professionals Publishing Group	(800) 545-7601	www.CPECredit.com
University of Denver Graduate Tax Program	(800) 426-8802	www.tax.du.edu
Western CPE	(800) 822-4194	www.westerncpe.com