



North Carolina State Board of Certified Public Accountant Examiners

MEMORANDUM

TO: Dept. of Secretary of State Office of State Budget & Management
Dept. of Military & Veterans Affairs Office of State Controller
Office of Attorney General Joint Legislative Administrative Procedure Oversight Committee
Office of State Auditor

FROM: David R. Nance, CPA, Executive Director

DATE: October 22, 2024

RE: Report of Board Activities for Year Ended March 31, 2024

As required by Chapter 93B of the North Carolina General Statutes, the North Carolina State Board of Certified Public Accountant Examiners submits the following report of the Board's activities for the year ended March 31, 2024:

1) ADDRESS OF THE BOARD

The Board maintains its physical office at 1101 Oberlin Road, Suite 104, Raleigh, NC 27605-1169; the mailing address is PO Box 12827, Raleigh, NC 27605-2827. The Board's primary telephone number is (919) 733-4222. The Board's website address is nccpaboard.gov.

MEMBERS OF THE BOARD

As of the date of this report, the members of the Board are as follows:

Name	City	Term Expires
Bernita W. Demery, CPA	Harrisburg, NC	06-30-2025
Jodi K. Kruse, CPA	Raleigh, NC	06-30-2027
Maria M. Lynch, Esq.	Raleigh, NC	06-30-2027
Gary R. Massey, CPA	Emerald Isle, NC	06-30-2024
D. Michael (Mickey) Payseur, CPA	Cherryville, NC	06-30-2025
Jennifer Van Zant, Esq.	Greensboro, NC	06-30-2025
Kecia Williams Smith, Ph.D.	Greensboro, NC	06-30-2026

1a) LICENSEES SUPERVISED BY THE BOARD

The number of licensees supervised by the Board as of March 31, 2024, was 22,525.

2) EXAMINATION APPLICATIONS RECEIVED

The Board received 3,295 applications (881 initial and 2,414 re-exam) for the Uniform CPA Examination (Exam) sections administered between April 1, 2023, and March 31, 2024.

3) EXAMINATION APPLICATIONS DENIED

The Board denied zero (0) applications for the Exam sections administered between April 1, 2023, and March 31, 2024.

4) EXAMINATION APPLICANTS TAKING THE EXAM

Between April 1, 2023, and March 31, 2024, the Board approved 1,988 applicants to take the Exam, and candidates took 3,293 Exam sections.

5) INITIAL LICENSES ISSUED

During the fiscal year, the Board issued 540 original CPA licenses.

5a) EXAMINATION APPLICANTS FAILING THE EXAMINATION

Between April 1, 2023, and March 31, 2024, 943 individuals failed at least one of the four Exam sections.

6) RECIPROCAL LICENSES APPLIED FOR

During the fiscal year, the Board received 294 license applications by reciprocity.

7) RECIPROCAL LICENSES ISSUED

During the fiscal year, the Board issued 294 reciprocal CPA licenses.

7a) COMPLAINTS

During the fiscal year, the Board received 206 complaints against licensees and non-CPAs.

7b) DISCIPLINARY ACTIONS

During the fiscal year, the Board took disciplinary or other action against 61 licensees and non-CPAs. The Board issued 58 Consent Orders and three (3) Board Orders.

8) LICENSES SUSPENDED OR REVOKED

During the fiscal year, the Board suspended one (1) license. The Board revoked zero (0) licenses during the fiscal year.

9) LICENSES TERMINATED

During the fiscal year, the Board terminated zero (0) CPA licenses for reasons other than failure to pay the required renewal fee.

9a) LICENSE APPLICANTS

During the fiscal year, 834 individuals applied for a North Carolina CPA license (540 original and 294 reciprocal), and 834 individuals were granted a North Carolina CPA license.

9b) APPLICANTS WITH A CONVICTION RECORD

During the fiscal year, 659 applicants had a conviction record; of that number, the Board granted 659 licenses. Zero (0) applicants were denied a license because of a conviction.

9c) APPLICANTS WITH MILITARY TRAINING

For the year ended March 31, 2024, the Board identified one (1) applicant with military training. The Board's licensure processes allow license holders from other jurisdictions to quickly obtain reciprocal CPA licensure in NC. In addition, a temporary practice permit is provided to the applicant at the time of application to allow the applicant to use the CPA title immediately and until the Board issues the reciprocal license.

9d) APPLICANTS WHO ARE MILITARY SPOUSES

For the year ended March 31, 2024, the Board identified four (4) applicants who are military spouses in its database. The Board's licensure processes allow license holders from other jurisdictions to quickly obtain reciprocal CPA licensure in NC. In addition, a temporary practice permit is provided to the applicant at the time of application to allow the applicant to use the CPA title immediately and until the Board issues the reciprocal license.

10) ANTICIPATED AMENDMENTS TO BOARD STATUTES

The Board does not anticipate any amendments to Board statutes.

11) ANTICIPATED CHANGES OR ADOPTIONS TO BOARD RULES

The Board is undergoing the Periodic Review and Expiration of Existing Rules (as required by NCGS 150B-21.3A) and will work with the NC Office of Administrative Hearings to finalize and readopt the Board's necessary rules.