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National Association of State Boards of Accountancy

## Regulation of the Professional Accountant in the United States

National Association of State Boards of Accountancy  
Presented to the IAASB CAG  
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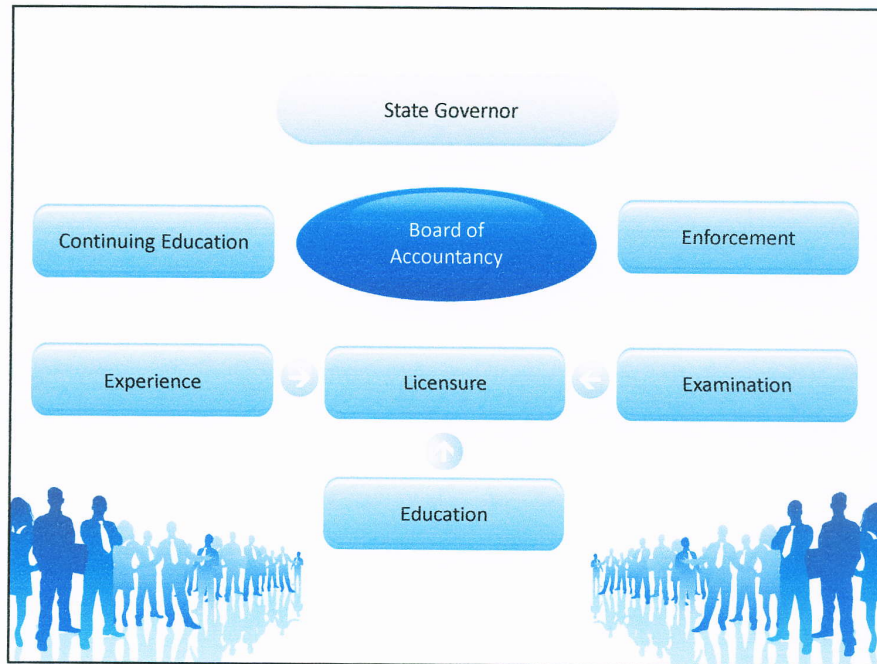
### United States Constitution Amendment 10

#### Powers of the States and the People

***The powers not delegated to the United States by the Constitution, nor prohibited by it to the States, are reserved to the States respectively, or to the people.***

Therefore, the power to regulate the accounting profession in the U.S. and its territories is delegated to the individual states and territories.

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## Role of State Boards of Accountancy Protect the Public

- **Legislative**
  - Issue regulations enabling state accountancy law
  - “Looks to” private-sector standard-setters, e.g., FASB and AICPA for accounting, auditing and ethics standards
- **Executive**
  - Licensure based on Education, Experience and Examination
  - Investigations and subpoena powers, lodges complaints
- **Judicial**
  - Hears complaints
  - Issues disciplinary orders, e.g., fines, revocation and suspension of practice privileges

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