

VBOA Policy #6

CPA and International Qualification Examinations

TITLE:**EFFECTIVE DATE:**

December 31, 2018

AUTHORITY:

Code of Virginia §§ 54.1-4403 and 54.1-4409.2 and VBOA regulation 18VAC5-22-80

POLICY STATEMENT:

The Virginia Board of Accountancy (VBOA) approves the following aspects of the CPA examination and International Qualification Examination:

- Recognition of the Uniform CPA Examination developed by the American Institute of Certified Public Accountants (AICPA) as the only examination acceptable for CPA licensure in Virginia
- Recognition of the International Qualification Examination (IQEX) developed by the International Qualification Appraisal Board, a joint body of the AICPA and National Association of State Boards of Accountancy (NASBA), as the only international examination acceptable for those who qualify for CPA licensure in Virginia
- Recognition of the AICPA's psychometrically developed standard-setting procedure for determining a uniform grade on each section of the CPA examination and the IQEX
- Recognition of a minimum passing score of 75 on each section of the CPA examination and the IQEX
- Recognition of the examination score as official for each section of the CPA examination and the IQEX as determined by the AICPA and transmitted to NASBA
- Recognition of the candidate misconduct guidelines relative to the CPA examination and the IQEX as defined in the Candidate Bulletin and the IQEX Candidate Bulletin produced by the AICPA, NASBA and Prometric

Virginia exam candidates must pass the CPA examination in 40 or fewer attempts. Each administration of the CPA examination that the exam candidate sits for, regardless of the number of sections taken by the exam candidate, counts as a single attempt. Based on facts and circumstances (to include but not limited to the number of sections passed, number of current exam section credits and scores) and at the discretion of the Executive Director, exam candidates who have not passed after 40 attempts will be required to participate in a proceeding held pursuant to Code of Virginia § 2.2-4019 to present evidence of their intent to pass the CPA examination. The VBOA will determine if the exam candidate will be permitted to continue sitting for the CPA examination.

APPROVAL AND REVIEW:

This VBOA policy was reviewed on December 4, 2018.

SUPPRESSION:

This VBOA policy replaces Board Policy #6 that was effective on April 30, 2015.

**VBOA CHAIR AT
LAST REVIEW:**

Susan Quaintance Ferguson, CPA

**VBOA MEMBERS AT
LAST REVIEW:**

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