

Department of Planning and Budget
2026 General Assembly Session
State Fiscal Impact Statement

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ORIGINAL

Bill Number: SB605

Patron: Obenshain

Bill Title: Professions and occupations; public accountants; definition.

Bill Summary: Specifies that the term "use the CPA title in Virginia" has the same meaning as "using the CPA title in Virginia" as both such terms relate to certified public accountants (CPAs) licensed in the Commonwealth. The bill additionally clarifies that both terms mean the use of "CPA," "Certified Public Accountant," or "public accountant" in any manner of communication by any person, firm, or entity to persons or entities located in Virginia with the intent to portray such person, firm, or entity as being licensed or legally permitted to provide professional accounting services in Virginia for the express purpose of providing such professional services.

Budget Amendment Necessary: No

Items Impacted: None

Explanation: N/A

Fiscal Summary: Indeterminate (nongeneral fund only impact) – See Fiscal Analysis Below.

Fiscal Analysis: The fiscal impact of this bill is unknown at this time, however any impact would be only nongeneral fund as this agency is supported by accountancy regulatory fees.

BOA does not anticipate any changes in revenues from this bill as the individual license types would have the same renewal fee. Inactive and active licensees pay the same fee to renew licenses.

Other: None.