The Colorado Society of CPAs is on a two-year reporting cycle. For the 2014-2015 period, you must complete continuing education as follows:

Fellow members engaged in public practice or industry must complete 80 hours of continuing education.

Fellow members with an inactive CPA certificate, who do not hold themselves out as a CPA have no CPE requirement.

Associate members who are pursuing further requirements to become a CPA or administrative staff of a CPA or CPA firm are exempt from the membership CPE requirement.

Student, retired, honorary, and professional leave members with inactive Colorado CPA certificates are exempt from the requirement.

The Colorado State Board of Accountancy is on a two-year reporting cycle. For the 2014-2015 period, you must complete continuing education as follows:

If you have an active certificate, you are required to complete 80 hours of CPE over the two year reporting period ending Dec. 31. This includes four hours of ethics, of which up to two hours may be in CR&R. No more than 16 hours may be in personal development.

In the period you receive your original or reciprocity certificate, you must complete 10 hours of CPE for each full quarter remaining in the reporting period, of which no more than 20% shall be in personal development. Within six months of the date the Board grants your initial certificate, you must complete two hours of CR&R.

When a certificate is reinstated or reactivated to active status, you must complete two hours of CR&R.

Student, retired, honorary, and professional leave members with inactive Colorado CPA certificates are exempt from the requirement.

Colorado State Board of Accountancy
www.dora.state.co.us/accountants

Colorado State Board of Accountancy

Requirement for Peer Review

With the passage of House Bill 10-1236, the Colorado State Board of Accountancy requires all CPAs and firms issuing attest and/or compilation reports to be enrolled in and undergo a Peer Review at least every three years. This shall include providing the date of the acceptance letter of the Peer Review and the name of the Peer Review Firm as well as whether the Peer Review resulted in a report rating of fail, pass with deficiencies, or pass.

These Peer Review requirements are effective for Certificate Holders and Firms upon renewal of Firm registrations in 2014. At that time, and for all future renewals, Certificate Holders and Firms will be required to attest to having complied with the requirements and either (1) have undergone a minimum of one Peer Review within three years prior to the renewal or (2) have not issued attest or compilation reports subject to Peer Review.

For details, go to www.dora.state.co.us/accountants/rules.htm.
**Membership Categories**

**Fellow Members**: hold a valid CPA certificate issued by the Colorado State Board of Accountancy or other states or territories of the United States, or the District of Columbia.

**Associate Members**: are: 1) Non-CPA professional or administrative staff of a Colorado CPA or a Colorado CPA firm, or 2) Non-CPAs pursuing requirements to become a CPA, having completed the academic requirements to become a CPA, or 3) Non-CPA accounting professionals employed in industry, government, or not-for-profit organizations in Colorado, or 4) non-CPA accounting faculty at accredited colleges or universities, or 5) Non-CPA owners of CPA firms. Associate members are entitled to all privileges of membership except to vote and hold elective office.

**Professional Leave Members** are living in Colorado and unemployed, staying home to care for a dependent, on extended illness/disability leave, or other similar circumstances.

**Student Members** are part-time or full-time students in a post-secondary business program at a college or university which satisfies the academic preparation requirements for taking the Uniform CPA Examination.

**Retired Members**: are exempt from the continuing education requirements. “Retired” means you are fully retired from all employment and receiving no income for work performed.

**Inactive Certificate Holders**: are exempt from the COCPA membership requirements for taking the COCPA CPA certificate with the Colorado State Board of Accountancy.

**Associate Members**: If you are pursuing further requirements to become a CPA or are a member of the administrative staff of a CPA or CPA firm, you are exempt from the membership CPE requirements.

**Inactive Certificate Holders**: If you have placed your CPA certificate license in inactive status with a state board of accountancy and do not hold yourself out as a CPA to third parties, you aren’t required to take CPE.

**Professional Leave Members**: You are exempt from the membership CPE requirement if you hold an inactive CPA certificate with the Colorado State Board of Accountancy.

**Reinstatement**: If you are a former member and wish to rejoin the COCPA, you must reapply for membership. Your membership continuing education requirement recommences January 1, following your reinstatement. If you were terminated for CPE non-compliance, you must demonstrate that you meet the two-year continuing education requirement prior to reinstatement.

**Qualifying CPE Programs**

A program qualifies for continuing education credit in meeting the COCPA membership requirement if it’s a formal program of learning as described in the AICPA NASBA Statement of Standards for Continuing Professional Education (CPE) Programs. You have many options for selecting continuing education suitable to your professional activities.

Your participation in learning activities should maintain and/or improve your professional competence. Learning activities should address your current and future professional plans, current knowledge and skill level, and desired or needed skills to help you meet future opportunities and professional responsibilities.

**CPE Documentation and Records Retention**

You are responsible for documenting your continuing education requirements. We know there are many other program vendor options, so be sure to document and retain the following course information for a minimum of five years: 1) sponsor organization and contact information; 2) program title; 3) field of study; 4) date(s) and location; 5) type of instruction/delivery method used; 6) verification of attendance by program sponsor; and 7) number of contact hours.

**Continuing Education Waiver**

We know circumstances can arise that hinder you from completing your COCPA membership CPE requirement. If you find you can’t fulfill the requirement, you can request a waiver by sending your request and supporting documentation to the attention of the CPE Director at the COCPA office.

The instances for which you can request a waiver are:

- **Foreign Residency**: Include the resident country, name of your employer, principal duties you perform, and reason(s) foreign residency hinders your ability to fulfill the requirement.

- **Health**: Include the nature of the illness, name and address of your attending physician, and reason the illness hinders your ability to fulfill the requirement.

- **Military Service**: Include the principal duties performed, where you are stationed, name and address of your commanding officer, and reason why military service hinders your ability to fulfill the requirement.

- **Other Similar Hardship**: Include the nature of the hardship and why it hinders your ability to fulfill the requirement.

For information, contact the Member Services Department at 303-773-2877 or 800-523-9082.