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resolution authorizing the development of two new specialty credentials in the area of fair value measurement.

May. 18, 2015

The governing Council of the [American Institute of CPAs](#) today voted to approve a resolution authorizing the development of two new specialty credentials in the area of fair value measurement.

The two new credentials will respectively cover the areas of fair value measurement for business and intangible assets, and fair value measurement for financial instruments. They will be available to CPAs and other qualified professionals who meet eligibility requirements determined by the AICPA's [National Accreditation Committee](#) (NAC) and approved by the AICPA's Board of Directors.

“The AICPA is committed to meeting the market demand and public need for improved consistency and transparency in the fair value measurement process,” said Michael Ueltzen, chair of the AICPA's NAC. “By establishing rigorous qualification requirements, performance standards, and a mandatory performance framework, these credentials are being developed to address regulators' concerns and improve the quality of fair value measurements.”

All fair value measurement credential holders will be required to demonstrate competency, adhere to mandatory performance framework and comply with ongoing fair value measurement engagement quality review. In addition, fair value measurement credential holders will be required to meet CPE requirements and adhere to the AICPA code of conduct.

“The development of these fair value measurement credentials will respond to regulatory concerns, meet the marketplace need and promote increased quality in

the valuation profession as a whole,” said Anthony J. Pugliese, CPA, CGMA, CITP,

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