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to too many CPAs.

Isaac M. O'Bannon • May. 23, 2023



The Minnesota Society of CPAs (MNCPA) **introduced legislation** this session at the Minnesota Legislature to **broaden the pathways** to CPA licensure, leading to many conversations with multiple stakeholders. It is in these conversations that new ideas and rationales emerge for making change. It is also where objections are raised — and these are just as important to address as the problems we seek to solve.

The reason driving the change — the declining number of CPAs — is well-documented, so what are the objections to broadening the pathway to CPA licensure?

- **Objection No. 1:** Allowing the option of 150 college credits or 120 credits with additional experience will destroy mobility.
  - Mobility is a hurdle, but it is not *the* problem. The problem is there are not enough people earning CPA licenses.
- **Objection No. 2:** The demographics impacting the profession are temporary and will change, leading to too many CPAs.
  - Minnesota's legislation will not result in a sudden rush of new CPAs, but it will make the credential attractive to more candidates. It will also make the

credential more accessible to candidates who do not have the financial means

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objection not to the profession image as overworking and underpaying CPAs is the problem, not the 150-hour requirement.

- There are many challenges to the reputation of the accounting profession, but what a web search doesn't reveal are the [many stories](#) of how CPAs provide the financial stability that communities require to be vibrant, the problem-solving skills that CPAs bring to businesses and the insights CPAs provide that protect and help clients achieve their goals and prosper.

You can [read more](#) about how these objections are addressed by reading a post from Linda Wedul, MNCPA president and CEO, on the MNCPA website.

The legislation proposed in Minnesota does not eliminate the option to use 150 college credits to qualify as a CPA; the legislation provides additional pathways. It is a modification, not a radical gutting of the current requirements. Making a change is about adapting and thriving, which the profession has done many times and will continue to do.

Accounting

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