

**RETIRED STATUS LICENSEE GUIDANCE MATRIX
YES / NO LIST**

Approved for Publication by the Board of Accountancy December 5, 2016

NOTE: The “practice of public accountancy” is defined to mean the performance of or any offer to perform one or more services for a client or potential client, including the performance of such services while in the employ of another person by a licensee, professional services of accounting, tax, personal financial planning, litigation support services, and those professional services for which standards are promulgated. These standards include Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC), Statements of Financial Accounting Standards, Statements on Auditing Standards, Statements on Standards for Accounting and Review Services, Statements on Standards for Consulting Services, Statements of Governmental Accounting Standards, International Financial Reporting Standards, International Accounting Standards, International Standards on Auditing, Statements on Standards for Attestation Engagements, and Statements on Standards for Valuation Services. See OAR 801-005-0010(39) (2015 Edition). This definition is provided here for ease of reference by users.

	CAN A RETIRED LICENSEE...	YES	NO	COMMENTS or CONDITIONS
1	Perform service or work for his or her former accounting firm with or without compensation or remuneration of any kind? Ref: OAR 801-010-0120(6)(b)(D)		X	
2	Retain an office in his or her former accounting firm as part of a retirement or buy-out agreement?*	X		*The retired CPA may not perform any services or work for which professional standards have been promulgated while using this office space or otherwise, even if such services are required by the retirement or buy-out agreement. Note: A firm that permits a retired licensee to perform any work or services may be subject to disciplinary action. Ref: OAR 801-010-0120(6)(b)(D)
3	Act as a CFO or equivalent?		X	
4	Work for the Department of Revenue?		X	

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5	Work for the Internal Revenue Service?		X	
6	Work in Industry as an Internal Auditor?		X	
7	Work in Government as an Internal Auditor or Accountant?		X	
8	Work as an Educator (high school or secondary education)?*	X		
9	Work as a CPA/PA Continuing Education Instructor?	X		
10	Work as a Financial Advisor? Ref: OAR 801-010-0120(6)(b)(E)		X	
11	Work in private business, industry or for a governmental entity performing:*			*Note: A retired licensee may seek Board authorization to provide such services in unique circumstances. Note also that the OARs being considered for change include a number of areas where a licensee may request an exemption from application of a rule. The Board anticipates delegating the authority to approve or deny exception requests to an individual Board member or two.
	<ul style="list-style-type: none"> • Financial Advisory Services? • Tax Planning Services? • Financial Consulting Services? • Administrative Services, i.e., HR? 		X X X X	
	Ref: OAR 801-010-0120(6)(b)(E)			
12	Perform business consulting services of any kind to which professional standards apply? * Ref: OAR 801-010-0120(6)(b)(C)		X	*Note: A retired licensee may seek authorization from the Board to provide consulting services in unique circumstances. Ref: OAR 801-010-0120(7)

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13	Provide <i>pro bono</i> or volunteer services using his or her accounting skills without compensation or remuneration of any kind.	X		*A retired licensee may use his or her accounting skills as a volunteer or to provide <i>pro bono</i> work so long as there is no compensation or remuneration of any kind offered or paid. Examples of permissible volunteer programs include VITA, Veterans programs, established senior programs, SCORE, etc. No attest services may be offered or performed. The work will not be considered <i>pro bono</i> or volunteer if required as part of a retirement or buy-out agreement, part of a bartering or exchange arrangement of any kind or deductible as a charitable contribution. Expense reimbursement is not considered compensation or remuneration as applied here.

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14	Serve as a trustee for a trust or as a court appointed receiver, trustee, guardian conservator or a personal representative/executor of an estate with or without compensation or remuneration? *	X		<p>*Retired licensee may <u>not</u> perform attest work for the trust or the entity that he or she was appointed by a court to serve. The retired licensee may complete the necessary tax returns and annual reporting, provided the services are without compensation or remuneration, i.e., the trust entity or individual for whom the service is performed is not charged for such tax returns or annual reporting services beyond any sums that may be paid for all services performed. Expense reimbursement is not considered compensation or remuneration as applied here. Note that undertaking work as a trustee, receiver, guardian, etc., subjects the retired licensee to all obligations and duties of a fiduciary. A retired licensee may not work as a court appointed trustee, receiver, guardian, etc., for hire, i.e., may not establish a business, advertise services or solicit business for work as a trustee, receiver, etc.</p> <p>Note that it is anticipated that a retired licensee who serves as a trustee, receiver, etc., will be required to report such services at the time of license renewal.</p> <p><i>See OAR 801-005-0010(4) for definition of attestation services.</i></p>

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15	<p>Serve as a Trustee for a Business Trust, which may include a family of business trust entities?*</p> <p>NOTE: A business trust is a form of business entity in which the trustees are often the business owners or persons involved in the daily operation of the business. They generally operate in a manner similar to a corporation and are subject to many of the same statutory requirements as corporations. An example of a business trust is the Rockefeller family of businesses. This type of trust is therefore set out separately from non-business trusts.</p>	X		*Although a retired licensee may serve as a trustee for a business trust, any/all work performed or services provided must be limited to ownership duties and responsibilities that do not include accounting or other services to which any professional standards apply. A retired licensee may <u>not</u> provide or perform any financial or accounting services whether work is unpaid or for compensation or remuneration.
16	Work as a professional trustee, guardian, conservator, receiver or similar fiduciary for hire?		X	
17	Serve on the Board of Directors for either a non-profit or for-profit of a business or entity?*	X		*If a retired licensee is paid for his or her services as a Board member, he or she may not perform tax work for the business or entity. Under no circumstances may a retired licensee perform any attest work for the business or entity. Reimbursement for expenses incurred or a minimal per meeting stipend does not constitute compensation or remuneration as applied here.
18	Serve as a member of a professional, regulatory or government sponsored board commission or committee?	X		

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