



# Oregon Board of Accountancy

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## Tax Experience Worksheet

Instructions: Oregon Revised Statutes (ORS) Chapter 673.040 and Oregon Administrative Rules (OAR) 801-010-0065 and 801-010-0100 provide guidance specific to the attest experience requirements for applicants for the certificate of Certified Public Accountant and Public Accountant. Please refer to these documents as you are considering how you have achieved some or all of the seven core competencies.

As noted in Oregon Revised Statutes (ORS) Chapter 673.015 (1) and (2), regulating the practice of accountancy is a matter of public interest and that the public interest requires, in part and as applied to those gaining experience in industry,

- (1) ***the promotion of reliable information used for guidance in financial transactions and accounting*** and,
- (2) that persons ***professing special competence in accountancy*** demonstrate their qualification to do so.

Applicants must demonstrate to the satisfaction of the Board that the applicant has achieved experience in all of the seven core competencies by providing a narrative for each competency prepared by the applicant and signed by the supervising CPA/PA, of the experience and one to two specific examples supporting the competency and emphasizing the applicants position and responsibilities. It is the responsibility of the applicant to demonstrate their knowledge and ability to the satisfaction of the Board. The narrative should include a detailed account of the applicants work experience that directly relates to each competency, encompassing and addressing all of the processes and/or concepts outlined in that competency's heading. Enough detail should be provided so that the information can be easily understood by a person who is not an accountant.

- o **Initial Narrative:**
- o **Revised Narrative\*:**
- o **Additional Revisions to Narrative\*\*:**

\*Revised Narratives are to be fully inclusive of Initial Narrative with modifications and additions made using Bold text. \*\*Additional revisions to Narratives are to be fully inclusive of Initial and Revised Narratives with modifications and additions made using Bold and Underlined text.

**Introduction:** Introductory information on the applicant including, but not limited to, the applicant's background, qualifying experience and role under direct supervision of qualifying CPA, and an explanation of how the direct supervision of the qualifying CPA fulfills requirements under OAR 801-010-0065.

**Competency (A): Understanding** the Code of Professional Conduct promulgated and adopted by the Board. Tax experience related to competency (a) should include the ability to practice with integrity, objectivity, independence, professional judgment, due professional care and professional skepticism.

*CPA must understand and internalize the concepts in the Code of Professional Conduct. Provide examples of your integrity, objectivity, independence, professional judgment, due professional care and professional skepticism. (Note: the Board does not expect all applicants to document how they have resolved an unethical situation.)*

**Competency (B): Ability** to assess achievement of a client's objectives by **demonstrating** knowledge of various business organizations, **understanding** the objectives and goals of business entities, **ability to develop and analyze** performance measures and critical success factors, and **understanding** of the economic and regulatory trends that affect the environment of a business entity. Tax experience related to competency (b) shall be in the context of federal and state tax law, federal and state tax regulations, judicial precedence and other technical tax sources applied to a variety of taxable and nontaxable business entities, non-business entities, individuals, families, estates and trusts.

*CPA must be able to understand the internal workings and external environment of a business. Provide examples where you have assessed the objectives and goals; performance measures; critical success factors; and the economic and regulatory trends that affect your client and your client's industry.*

**Competency (C):** Experience in **preparing** working papers that include sufficient relevant data to support the **analysis** and conclusions required by the applicant's work. Tax experience related to competency (c) shall be in the context of the preparation of reports that are clearly organized, complete, cross-referenced and with adequate documentation and support for positions taken or proposed within the context of federal and state tax law, federal and state tax regulations, judicial precedence and other technical tax sources.

*Provide examples where you have documented an analysis of a financial accountancy issue affecting your client from the collection and summarization of financial data to the identification of alternative conclusions such that others of equal training and experience can trace information to source data and draw similar conclusions. Provide specific details and examples of your documentation methods.*

**Competency (D): Understanding** transaction streams and information systems, including the ability to **understand** how transactions aggregate at the organizational level, to **infer** how transactions impact the organization as a whole, and to **evaluate** the integrity and reliability of various client information systems, including relevant computer aspects. Tax experience related to competency (d) shall be in the context of the application of tax law to various types of transactions both individually and in the aggregate and both actual and proposed.

*A CPA must understand how revenue and expenses are initially recorded and the controls in place that support competent summarization in order to evaluate the accuracy of financial information. Please provide examples of your evaluation of an accounting system. Include here your substantive testing of internal control (analytical procedures, technical research and conclusion) related to the accounting system and the written conclusions on the reasonableness of the procedures conducted, the specific controls that were missing or ineffective and the measures taken to corroborate data accuracy.*

**Competency (E):** Skills in risk and verification demonstrated by a sufficient **understanding** of accounting and other information systems to: (A) **assess** the risk of misstatement in an information system; (B) **obtain** sufficient relevant data based on the risk of misstatement and the nature of the engagement to **determine** the appropriateness of underlying data in terms of its completeness, existence and occurrence, valuation and allocation, rights and obligations, presentation and disclosures. Tax experience related to competency (e) shall be in the context of the evaluation of the reasonableness of data provided by clients, verification of the data and the sufficiency and adequacy of the data to support reasonable tax positions and conclusions.

*A CPA must design specific procedures that pinpoint individual weaknesses and, based on results, conclude whether financial statements are accurate. Please provide examples of your evaluation of the risks of misstated financial data within a company and the tests used to substantiate data accuracy. Include in your examples measures taken to corroborate data accuracy and conclusions you drew from the results.*

**Competency (F):** Skills in **decision making, problem solving, critical analytical thinking** including the ability to **evaluate** and **interpret** sufficient relevant data in a variety of engagements and settings. For example, the candidate must **evaluate** a client's cash flow, profitability, liquidity, solvency, operating cycle, achievement of management's plans, accomplishment of service efforts and systems reliability. Tax experience related to competency (f) shall be in the context of identifying tax issues, researching technical guidance, choosing appropriate courses of action and proposing solutions.

*A CPA must have varied experience analyzing accounting data and possess abstract problem solving skills to properly interpret it. Please provide examples of your ability to identifying significant data trends for your client and the impact of the trends on both a short and long term basis. Include here your ability to conduct and conclude on technical accounting research in interpreting the impact of the data trends to the financial reports.*

**Competency (G): Ability to express** scope of work, findings and conclusions including the ability to determine the appropriateness of reports on financial statements, system reliability, or reports expressing scope of work, findings and conclusions. Tax experience related to competency (g) shall be in the context of the preparation of engagement letters, technical memorandums on tax topics, letters to taxing authorities and letters and reports to clients and oral communications explanations and presentations to clients.

*A CPA is frequently called upon by top management to present written financial reports and discuss their significance. Management may not grasp accounting conventions used so it is important to clearly present the data, applicable accounting rules, and contrary positions that could be argued. Please provide examples of written and oral presentations of financial information and related accounting conventions that include the significance of the financial information, applicable accounting rules and alternative conclusions.*

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In the case of narratives, less is not always more. Narratives that do not demonstrate competency will be returned to the applicant for revisions, which must be signed by the supervisor licensee prior to submission to the Board. Applicants are allowed three months from the date the application is received by the Board to complete the application process.

If you have questions about the initial CPA or PA license application process, please contact Ashlie Rios at [ashlie.rios@oregon.gov](mailto:ashlie.rios@oregon.gov).