

**MEMORANDUM OF UNDERSTANDING AND
COOPERATION BETWEEN THE
CHARTERED PROFESSIONAL ACCOUNTANTS OF BRITISH
COLUMBIA
AND THE
WASHINGTON STATE BOARD OF ACCOUNTANCY**

1. INTRODUCTION

This Memorandum of Understanding and Cooperation (MOUC) between the Chartered Professional Accountants of British Columbia and the State of Washington Board of Accountancy, the Parties to this document, reflects an effort of the parties to continue and expand the cooperation evidenced in the Mutual Recognition Agreement between Canada, the USA and Mexico, and the parties hereby evidence this continued working relationship by agreeing to cooperate on regulating MEMBERS in the accounting profession to the extent permitted by legislation within their jurisdictions by affixing their signatures to this Memorandum.

2. AUTHORITY

The Chartered Professional Accountants Act of British Columbia [S.B.C. 2015, Chapter 1, was enacted in order to protect the public interest, to “*regulate all matters..... relating to the practice of accounting by its members, students, professional accounting corporations and registered firms...*”, and, to that end, to establish and enforce standards in British Columbia. The Act establishes a Board of not less than nine persons and a president who also serves as Chief Executive Officer with the authority to regulate the practice of public accounting in the province.

The Washington State Public Accountancy Act (RCW 18.04) was enacted in order to protect the public interest and to promote the dependability of information which is used for guidance in financial transactions and in assessing the status of performance of commercial and non commercial enterprises in the State of Washington. The Act creates a nine member Board and an Executive Director with the authority to regulate the licensing and enforcement of licensing standards for persons in the practice of public accountancy in the state.

3. DUTIES AND RESPONSIBILITIES OF THE PARTIES

Given that our respective REGISTRANTS may provide services in both jurisdictions, we agree that the effective protection of the public interest is enhanced through cooperative regulation of Chartered Professional Accountants in British Columbia and Certified Public Accountants in Washington, to the extent permitted by legislation.

Accordingly, **in the public's interest**, we further agree, to the extent permitted by legislation to collaborate on registration in the following ways:

- Each jurisdiction will promote and encourage compliance with mandatory cross border registration of its REGISTRANTS who participate in cross border activities;
- Washington LICENCEES providing cross border PROFESSIONAL SERVICES or who have moved to British Columbia and wish to provide PROFESSIONAL SERVICES in British Columbia must apply to become a LICENSEE in British Columbia before performing PROFESSIONAL SERVICES in British Columbia;
- British Columbia LICENSEES providing cross border PROFESSIONAL SERVICES or who have moved to Washington and wish to provide PROFESSIONAL SERVICES in Washington must apply to become a LICENSEE in Washington before performing PROFESSIONAL SERVICES in Washington;
- Washington CERTIFICATE HOLDERS providing cross border services or who have moved to British Columbia and wish to provide services in British Columbia and wish to use a professional designation must apply for membership in the Chartered Professional Accountants of British Columbia under the Mutual Recognition Agreement before using their designation in British Columbia;
- British Columbia CERTIFICATE HOLDERS providing cross border services or who have moved to Washington and wish to provide services in Washington and wish to use a professional designation must apply to become a CERTIFICATE HOLDER in Washington under the Mutual Recognition Agreement before using their designation in Washington; and
- Each jurisdiction must possess, develop, and maintain the ability for citizens of each jurisdiction to identify the status of the LICENSE of any person offering or performing PROFESSIONAL SERVICES in that jurisdiction.

Accordingly, **in the public's interest**, we further agree, to the extent permitted by legislation to collaborate on regulation:

- Each jurisdiction will promote and encourage effective regulation over REGISTRANTS who are active in the other jurisdiction;
- Each jurisdictional authority will work collaboratively to share sufficient information about the legal and regulatory framework in the other jurisdiction to reduce the risk of compromising any investigation or disciplinary processes in the other jurisdiction and to respect the rights of the REGISTRANTS;
- For REGISTRANTS registered in both jurisdictions, each jurisdictional authority will work collaboratively and any investigative or discipline documents may be shared between the two jurisdictions;
- For REGISTRANTS registered in only one jurisdiction, each jurisdictional authority will work collaboratively and share whatever information can be provided about cases involving MEMBERS of that jurisdiction to support investigation or disciplinary processes in the other jurisdiction; and
- Each jurisdictional authority will work collaboratively in respect of publications or other legally permissible sharing of disciplinary outcomes in cross-border cases.

4. LIABILITY

Each party to this MOUC shall be liable for the acts and omissions of its own employees, contractors, volunteers and agents.

5. THIRD PARTY RIGHTS

This MOUC does not confer any rights or benefits on any third party.

6. AMENDMENT OR TERMINATION OF MOUC

This MOUC will become effective on the date of the first signature and be limited to the area of the signature's jurisdiction. This MOUC may only be amended upon the mutual consent of the parties. A written notice of the terms of the proposed amendment will be mailed to, or otherwise delivered to the other party.

If any party wishes to withdraw from this MOUC, a written notice will be mailed to or otherwise delivered to the other party providing for a notice period of at least 30 days.

This MOUC will be subject to renewal at least every five years.

This MOUC will be binding upon and enure to the benefit of the Chartered Professional Accountants of British Columbia and the Washington State Board of Accountancy and their respective successors.

7. LIMITATIONS

This MOUC represents a statement of general intention on the part of the Chartered Professional Accountants of British Columbia and the Washington State Board of Accountancy and does not represent any manner of binding contractual or other legal agreement on the part of either party.

The terms of this MOUC are not intended to alter, amend or rescind any provisions of Federal, Provincial or State law. Any provision of this MOUC, which conflicts with Federal, Provincial and/or State law, will be null and void.

8. DEFINITIONS

Certificate Holder - in Washington means the holder of a certificate as a Certified Public Accountant who has not become a licensee, who has maintained CPE requirements and who does not practice public accounting. Although not a term used in British Columbia, for purposes of this MOUC, a certificate holder in British Columbia means a member who does not have a public practice license.

Licensee – in Washington and BC, “means an individual or firm holding a valid license to practice professional services”. In BC, this would include both a firm, and the signing partner or authorized staff of such a firm.

License – means a license issued by either the Chartered Professional Accountants of British Columbia or the Washington State Board of Public Accountancy that authorizes qualifying registrants and firms to provide professional services in their respective jurisdictions.

Member – In British Columbia , means a Chartered Professional Accountant.

Practice of Public Accounting – as defined by the regulations in each jurisdiction.

Professional Services means those services within the definition of the practice of public accounting in Washington and services within the definition of public practice in British Columbia.

Registrants - in Washington means a Certified Public Accountant who is either a certificate holder or a licensee and in British Columbia means a Chartered Professional Accountant who is either a Certificate Holder or Licensee as defined herein.

9. CONTACTS

Contacts for the purpose of this MOUC will be:

Richard Rees, FCPA, FCA
President and Chief Executive Officer
Chartered Professional Accountants of British Columbia
800-555 W. Hastings Street

Vancouver, BC V6B 4N6
Canada
(604) 488-2601
rrees@bccpa.ca

Richard C. Sweeney, CPA
Executive Director
Washington State Board of Accountancy
P.O. Box 9131
Olympia, Wa. 98504-3113
(360) 586-0163
ricks@cpaboard.wa.gov

10. APPROVALS

For the Chartered Professional Accountants of British Columbia:

Olin Anton and Richard Rees

(Names of persons with the authority to bind CPABC)



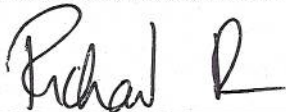
12/15/2015

Olin Anton, FCPA, FCA

Date

Chair

Chartered Professional Accountants of British Columbia



12/15/2015

Richard Rees, FCPA, FCA

Date

President & CEO

Chartered Professional Accountants of British Columbia

For the Washington State Board of Accountancy:

Donald F. Aubrey and Richard C. Sweeney

(Name of Person with authority to bind the Board of Accountancy)



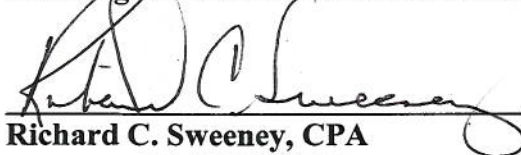
12/15/15

Donald F. Aubrey, CPA

Date

Chair

Washington State Board of Accountancy



Dec 15, 2015

Richard C. Sweeney, CPA

Date

Executive Director

Washington State Board of Accountancy