

WORLD TRADE ORGANIZATION

S/C/N/67
16 March 1998

(98-1047)

Council for Trade in Services

Original: English

NOTIFICATION PURSUANT TO ARTICLE VII:4 OF THE GENERAL AGREEMENT ON TRADE IN SERVICES

Accounting

The following notification has been received from the delegation of Australia.

1. Member Notifying:

Australia

2. Notification under:

Article VII (Paragraph 4) - Recognition

3. Date of entry into force/duration:

A Principles Agreement for Reciprocal Licensing (approved in October 1996) was reached between the Institute of Chartered Accountants in Australia (ICAA - a national professional association that represents the chartered accountancy (CA) profession across all states), and the American Institute of Certified Public Accountants (AICPA - a national professional association that is responsible for the profession's self-regulatory activities, in coordination with state societies of CPA's in the 54 sub-federal U.S. licensing jurisdictions), together with the National Association of State Boards of Accountancy (NASBA - a national association of sub-federal regulatory authorities representing 54 licensing jurisdictions). It is not a government to government agreement.

In Australia, the agreement is implemented on a national basis. The date of entry into force being 8 October 1996, the date of signing of the agreement.

The agreement shall be in force for a period of five years from the date of signing and may be renewed or extended by mutual consent of the Parties.

4. Agency responsible for enforcement of the measure:

In Australia, from the date of the agreement, the Institute of Chartered Accountants in Australia is responsible for enforcement (refer point 7 for address).

5. Description of the measure:

The agreement is based on a detailed review of the examination, education, and experience requirements that must be met in order to be licensed as a chartered accountant (CA) in Australia and a certified public accountant (CPA) in the United States. The participants found that the designations were of comparable standing when the examination requirements were combined with the education and experience requirements discussed in the agreement. The participants agreed that reciprocity should be available to Australian CAs and United States' CPAs on the terms stated in the agreement.

The Institute of Chartered Accountants in Australia will administer the agreement and handle reciprocity requests from United States professional associations and licensing authorities.

6. Members specifically affected:

United States

7. Text available from:

WTO Secretariat

Inquiries concerning the agreement can be directed to:

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Executive Director

The Institute of Chartered Accountants in Australia

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AUSTRALIA

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ANNEX

PRINCIPLES AGREEMENT FOR RECIPROCAL LICENSING

Accountants

Jurisdictions in Australia that are willing to consider certified public accountants for licensure as Chartered Accountants based on the United States Certified Public Accountants Examination

- All States and Territories.

Jurisdictions in the United States that are willing to consider chartered accountants for licensure as Certified Public Accountants in accordance with provisions of the agreement applicable to Australian candidates

- States (19): Colorado, Illinois, Kansas, Kentucky, Louisiana, Michigan, Missouri, Nebraska, New Hampshire, North Carolina, North Dakota, Ohio, Oregon, Rhode Island, Tennessee, Texas, Washington, West Virginia, and Wyoming.
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