

FOR RELEASE
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New act creates Chartered Professional Accountant designation

WHITEHORSE—With the passage of the Chartered Professional Accountants Act yesterday in the Yukon Legislative Assembly, Yukon's accounting profession will soon join colleagues across the country under a single professional designation.

The legislation creates a single professional title for Yukon's regulated accountants, called a Chartered Professional Accountant (CPA). The CPA designation is being adopted across the country as part of a national initiative to ensure consistency, protect the public interest and serve Canada's economic interests.

"This new designation simplifies the process for Yukoners who are seeking accounting services from a regulated accounting professional," Minister of Community Services Currie Dixon said. "These highly trained and respected professionals play an essential role, often behind the scenes, in many areas of public and private enterprise."

Yukon's regulated accountants who are currently known as Chartered Accountants (CA), Certified General Accountants (CGA) and Certified Management Accountants (CMA) will receive the new CPA designation, though they can continue to use their former title for a ten-year transition period. New and future professional accountants will be identified simply as CPAs.

"Industry members asked for this change, and the Government of Yukon listened," Dixon added. "The new designation will be recognized across the country, putting Yukon's accountants on par with other jurisdictions."

Accompanying regulations and the bylaws of CPA Yukon, the territorial association of professional accountants, are being developed. Once this work is complete, the act will come into force.

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