



September 15, 2021

Attention: All Guam CPA Licensure Applicants  
From: Executive Director, Guam Board of Accountancy  
Subject: 150 Hour Education Requirement for Licensure in Guam

**EFFECTIVE DECEMBER 16, 2021**

In order to maintain Guam's substantial equivalency with the other 54 U.S. jurisdictions issuing Certified Public Accountant licenses, please note that the 5-year phase in program for the 150 hour education requirement for licensure as a Guam CPA ends effective December 15, 2021. In accordance with Guam law section **22 GCA § 35105(c)(2)**, all applicants for licensure applying on or after December 16, 2021, will be required to complete a minimum of 150 semester hours of education to qualify for a Guam CPA license:

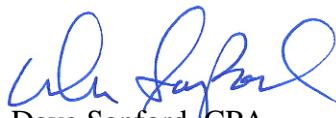
**22 GCA § 35105 Qualifications for a Certificate as a Certified Public Accountant.**

**(c)(2)** After the expiration of the five (5)-year period immediately following the effective date of this amendment, **at least one hundred fifty (150) semester hours of college education, including a baccalaureate, or higher, degree conferred by a college or university acceptable to the Board**, the total educational program to include an accounting concentration or equivalent as determined by Board rule to be appropriate.

**25 GAR § 2104 Certified Public Accountants.** Compliance of the Applicant's Education

**(b)(2)** For purposes of § 35105(c) of the Act, an applicant will be deemed to have met the education requirement(s) if the Board has determined the applicant has met the requirements of 25 GAR § 2104(b)(3) and (4), together with appropriate consideration of 25 GAR § 2104(b)(1).

The required 150 hours of education must include a graduate degree and/or a baccalaureate degree or its equivalent, covering the course content as outlined in the attached description. As always, the Board continues its efforts to carry out its responsibilities as mandated by law.



Dave Sanford, CPA

Attachment



**150 Semester Credit Hour (SCH)  
Educational Program Content Requirements  
Effective December 16, 2021**

An applicant shall be deemed to have satisfied Guam's education requirements by completing 150 SCHs of college education, including a graduate degree and/or a baccalaureate degree or its equivalent as certified by a credentials evaluation service approved by the Board, with the total educational program to include:

- An accounting concentration or equivalent comprised of twenty-four (24) SCH of accounting courses at the undergraduate or graduate level, excluding principles or introductory accounting courses, covering some or all of the following subject-matter content:
  - financial accounting and reporting for business organizations, government and not-for-profit entities;
  - auditing and attestation services;
  - managerial or cost accounting;
  - taxation;
  - ethics (accounting course); and
  - two (2) SCH in research and analysis relevant to the above course content through a discrete or integrated undergraduate and/or graduate accounting course;
  
- A business concentration or equivalent comprised of twenty-four (24) SCH of business courses, other than accounting, at the undergraduate and/or graduate level, including:
  - three (3) SCH in Business Law;
  - six (6) SCH in Economics;
  - three (3) SCH in Finance;
  - two (2) SCH in communications and three (3) SCH in ethics, in undergraduate and/or graduate courses listed or cross-listed as discrete or integrated accounting or business courses; and
  
- A maximum of six (6) SCH for internships and independent study, with a maximum of three (3) such SCH applied to accounting courses.

**NOTE:**

- A discrete research and analysis or ethics course may count towards meeting the accounting or business course requirements.
- Colleges or universities must provide evidence of coverage for integrated courses, through specific evaluation by a national accrediting agency recognized by CHEA, such as AACSB or ACBSP, in which evidence is provided to assure the Board that the program of learning has been adequately covered and at the required equivalent of the SCH minimum.