

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

H

1

HOUSE BILL 1128

Short Title: CPA Education Requirements.

(Public)

Sponsors: Representatives Miner; Adams, Alexander, Arnold, Baddour, Barbee, Berry, Bonner, Bowie, Brawley, Brown, Buchanan, Cansler, Capps, Carpenter, Church, Clary, Cole, Creech, Culpepper, Davis, Dedmon, Dickson, Eddins, Fox, Gamble, Gulley, Hall, Hardy, Hiatt, Hill, Ives, Jarrell, Justus, Kinney, Kiser, McComas, McCombs, McCrary, McMahan, Mitchell, Moore, Morris, Neely, Nichols, Owens, Preston, Rayfield, Redwine, Reynolds, Rogers, Russell, Saunders, Sherrill, Shubert, Smith, Starnes, Tallent, Thompson, Warwick, Watson, Weatherly, Wilkins, C. Wilson, G. Wilson, Wood, and Wright.

Referred to: Rules, Calendar and Operations of the House.

April 21, 1997

1 A BILL TO BE ENTITLED
2 AN ACT TO AMEND THE EDUCATION REQUIREMENTS FOR CERTIFIED
3 PUBLIC ACCOUNTANTS.

4 The General Assembly of North Carolina enacts:

5 Section 1. G.S. 93-12(5) reads as rewritten:

6 "(5) To issue certificates of qualification admitting to practice as certified
7 public accountants, each applicant who, having the qualifications herein
8 specified, ~~shall have~~ has passed an examination to the satisfaction of the
9 Board, in 'accounting,' 'auditing,' 'business law,' and other related
10 subjects.

11 A person is eligible to take the examination given by the Board, or to
12 receive a certificate of qualification to practice as a certified public
13 accountant, ~~who~~ if the person is a citizen of the United States, has

1 declared the intention of becoming a citizen, is a resident alien, or is a
2 citizen of a foreign jurisdiction which extends to citizens of this State
3 like or similar privileges to be examined or certified, is 18 years of age
4 or over, and is of good moral character, and submits evidence satisfactory
5 to the Board that: character.

- 6 a. ~~He holds a bachelor's degree from a college or university~~
7 ~~accredited by one of the regional accrediting associations or from~~
8 ~~a college or university determined by the Board to have standards~~
9 ~~substantially equivalent to a regionally accredited institution, and~~
10 b. ~~His degree studies included a concentration in accounting as~~
11 ~~defined by the Board or that he supplemented his degree studies~~
12 ~~with courses that the Board determines to be substantially~~
13 ~~equivalent to a concentration in accounting.~~
14 e. ~~Repealed by Session Laws 1991, c. 214, s. 1, effective January 1,~~
15 ~~1997.~~

16 To be eligible to take the examination given by the Board, a person
17 shall submit evidence satisfactory to the Board that the person holds a
18 bachelors degree from a college or university that is accredited by one
19 of the regional accrediting associations or from a college or university
20 determined by the Board to have standards that are substantially
21 equivalent to a regionally accredited institution. The degree studies
22 shall include a concentration in accounting as prescribed by the Board
23 or shall be supplemented with courses that are determined by the Board
24 to be substantially equivalent to a concentration in accounting.

25 ~~Provided, however, the~~ The Board may, in its discretion, waive the
26 education requirement of any candidate if the Board is satisfied from the
27 result of a special written examination given the candidate by the Board
28 to test his the candidate's educational qualifications that he the candidate
29 is as well qualified as if he the candidate met the education requirements
30 specified above. The Board may provide by regulation for the general
31 scope of such examinations and may obtain such advice and assistance
32 as it deems appropriate to assist it in preparing, administering and
33 grading such special examinations.

34 To be eligible to receive a certificate of qualification to practice as a
35 certified public accountant, a person shall submit evidence satisfactory
36 to the Board that:

- 37 a. The person has completed 150 semester hours and received a
38 bachelors degree with a concentration in accounting and other
39 courses that the Board may require from a college or university
40 that is accredited by a regional accrediting association or from a
41 college or university determined by the Board to have standards
42 that are substantially equivalent to those of a regionally
43 accredited institution.

- 1 b. ~~Such applicant, in addition to passing the examination given by the~~
2 ~~Board, shall have~~ The person has the endorsement as to ~~his~~ the
3 person's eligibility of three certified public accountants who
4 currently hold licenses in any state or territory of the United
5 States or the District of ~~Columbia~~ and shall have had either:
6 Columbia.
- 7 c. The person has one of the following:
- 8 ~~a.~~ 1. Two years of experience in the field of accounting under
9 the direct supervision of a certified public accountant who
10 currently holds a valid license in any state or territory of
11 the United States or the District of ~~Columbia~~, or Columbia.
- 12 ~~b.~~ 2. Five years of experience teaching accounting in a four-
13 year college or university accredited by one of the
14 regional accrediting associations or in a college or
15 university determined by the Board to have standards
16 substantially equivalent to a regionally accredited
17 ~~institution; or~~ institution.
- 18 ~~e.~~ 3. Five years of experience in the field of ~~accounting;~~
19 accounting.
- 20 ~~4.~~ ~~or five~~ 4. Five years of experience teaching college transfer
21 accounting courses at a community college or technical
22 institute accredited by one of the regional accrediting
23 ~~associations; or~~ associations.
- 24 ~~d.~~ 5. Any combination of such experience determined by the
25 Board to be substantially equivalent to the foregoing.
- 26 A Master's or more advanced degree in accounting, tax law,
27 economics, business administration, or the equivalent thereof, or
28 a law degree with emphasis in taxation or accounting from ~~an a~~
29 regionally accredited college or university may be substituted for
30 one year of experience. The Board may permit persons otherwise
31 eligible to take its examinations and withhold certificates until
32 ~~such the person shall have~~ has had the required experience."

33 Section 2. This act is effective when it becomes law.