



House of Representatives

General Assembly

File No. 348

February Session, 2004

House Bill No. 5589

House of Representatives, March 30, 2004

The Committee on Government Administration and Elections reported through REP. O'ROURKE of the 32nd Dist., Chairperson of the Committee on the part of the House, that the bill ought to pass.

AN ACT CONCERNING THE LICENSING OF PUBLIC ACCOUNTANTS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Section 20-281d of the general statutes is repealed and the
2 following is substituted in lieu thereof (*Effective from passage*):

3 (a) The board shall issue or renew licenses to persons who make
4 application and demonstrate their qualifications therefor in accordance
5 with subsections (b) to (g), inclusive, of this section.

6 (b) Licenses shall be initially issued for one year and renewed
7 annually. Applications for such licenses shall be made in such form,
8 and in the case of applications for renewal, between such dates, as the
9 board shall by regulation specify.

10 (c) An applicant for initial issuance of a license under this section
11 shall show:

12 (1) That he holds a valid certificate;

13 (2) If the applicant's certificate was issued more than four years
14 prior to his application for issuance of an initial license under this
15 section, that he has fulfilled the requirements of continuing
16 professional education that would have been applicable under
17 subsection (e) of this section if he had secured his initial license within
18 four years of issuance of his certificate and was now applying under
19 subsection (e) of this section for renewal of such license.

20 (d) The board shall issue a certificate to a holder of a certificate
21 issued by another state upon a showing that:

22 (1) The applicant passed the examination required for issuance of
23 his certificate with grades that would have been passing grades at the
24 time in this state; and

25 (2) The applicant meets all current requirements in this state for
26 issuance of a certificate at the time the application is made; or the
27 applicant, at the time of the issuance of the applicant's certificate in the
28 other state, met all such requirements then applicable in this state; or
29 the applicant has had five years of experience [outside of this state] in
30 the practice of public accountancy or meets equivalent requirements
31 prescribed by the board by regulation, after passing the examination
32 upon which his certificate was based and within the ten years
33 immediately preceding his application.

34 (e) For renewal of a license under this section an applicant shall
35 show that he has completed forty hours of continuing professional
36 education during each year from the date of issuance or last renewal.
37 The board may prescribe, by regulation, the content, duration and
38 organization of continuing professional education courses which
39 contribute to the general professional competence of the applicant.

40 (f) The board shall charge a fee of seventy-five dollars for the initial
41 issuance and the professional services fee for class I, as defined in
42 section 33-182l, for each annual renewal of such license.

43 (g) Applicants for initial issuance or renewal of licenses under this
44 section shall in their applications list all states in which they have
45 applied for or hold certificates or licenses, and each holder of or
46 applicant for a license under this section shall notify the board in
47 writing, within thirty days after its occurrence, of any issuance, denial,
48 revocation or suspension of a certificate or license by another state.

This act shall take effect as follows:	
Section 1	<i>from passage</i>

GAE *Joint Favorable*

The following fiscal impact statement and bill analysis are prepared for the benefit of members of the General Assembly, solely for the purpose of information, summarization, and explanation, and do not represent the intent of the General Assembly or either House thereof for any purpose:

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 05 \$	FY 06 \$
Secretary of the State	GF - Revenue Gain	Minimal	Minimal

Note: GF=General Fund

Municipal Impact: None

Explanation

This bill allows certified public accountants (CPAs) who relocate to Connecticut to be able to apply subsequent experience gained in Connecticut toward meeting the requirements for issuance of a license. Out-of-state CPAs can obtain a CPA certificate if they have been working as an accountant in the state during five of the past ten years. This will result in a minimal revenue gain to the state board of accountancy (which is within the secretary of the state) because the board charges seventy-five dollars for the initial issuance and a professional services fee of four hundred fifty dollars annually for renewal of such license.

OLR Bill Analysis

HB 5589

AN ACT CONCERNING THE LICENSING OF PUBLIC ACCOUNTANTS**SUMMARY:**

This bill allows certified public accountants (CPAs) from other states to receive a Connecticut CPA certificate if they have been working as an accountant in this state during five of the past 10 years. The law already allows accountants certified and working out-of-state for the requisite number of years to receive reciprocity here. By law, out-of-state CPAs may also receive reciprocity here by meeting all of the requirements for certification (1) at the time of application or (2) at the time they received their out-of-state certificate.

EFFECTIVE DATE: Upon passage

COMMITTEE ACTION

Government Administration and Elections Committee

Joint Favorable Report

Yea 17 Nay 0