



# Senate

General Assembly

**File No. 21**

January Session, 2007

Senate Bill No. 1141

*Senate, March 13, 2007*

The Committee on Higher Education and Employment Advancement reported through SEN. HARTLEY of the 15th Dist., Chairperson of the Committee on the part of the Senate, that the bill ought to pass.

***AN ACT CONCERNING THE EDUCATIONAL REQUIREMENTS FOR APPLYING TO TAKE THE CERTIFIED PUBLIC ACCOUNTANT EXAMINATION.***

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

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 Section 20-281c of the general statutes is repealed and the  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

3 (a) The board shall grant the certificate of "certified public  
4 accountant" to any person who meets the good character, education,  
5 experience and examination requirements of subsections (b) to (d),  
6 inclusive, of this section and upon the payment of a fee of seventy-five  
7 dollars.

8 (b) Good character for purposes of this section means lack of a  
9 history of dishonest or felonious acts. The board may refuse to grant a  
10 certificate on the grounds of failure to satisfy this requirement only if  
11 there is a substantial connection between the lack of good character of

12 the applicant and the professional responsibilities of a licensee and if  
13 the finding by the board of lack of good character is supported by clear  
14 and convincing evidence, and when based upon the prior conviction of  
15 a crime, is in accordance with the provisions of section 46a-80. When  
16 an applicant is found to be unqualified for a certificate because of a  
17 finding of lack of good character, the board shall furnish the applicant  
18 a statement containing the findings of the board and a complete record  
19 of the evidence upon which the determination was based.

20 (c) [The educational requirement for a certificate must be met before  
21 an applicant is eligible to apply for the examination.] An applicant  
22 may apply to take the examination if such person holds a  
23 baccalaureate degree, or its equivalent, conferred by a college or  
24 university acceptable to the board, with an accounting concentration or  
25 equivalent, as determined by the board by regulation to be  
26 appropriate. The educational requirements for a certificate shall be  
27 prescribed in regulations to be adopted by the board as follows:

28 (1) Until December 31, 1999, a baccalaureate degree or its equivalent  
29 conferred by a college or university acceptable to the board, with an  
30 accounting concentration or equivalent as determined by the board by  
31 regulation to be appropriate;

32 (2) After January 1, 2000, at least one hundred fifty semester hours  
33 of college education including a baccalaureate or higher degree  
34 conferred by a college or university acceptable to the board. The total  
35 educational program shall include an accounting concentration or  
36 equivalent, as determined by the board by regulation to be  
37 appropriate.

38 (d) The board may charge, or provide for a third party  
39 administering the examination to charge each applicant a fee in an  
40 amount prescribed by the board by regulation, for each section of the  
41 examination or reexamination taken by the applicant.

42 (e) The experience requirement for a certificate shall be as  
43 prescribed by the board by regulation.

44 (f) The holder of a certificate may register his certificate annually  
45 and pay a fee of twenty dollars in lieu of an annual renewal of a license  
46 and such registration shall entitle the registrant to use the abbreviation  
47 "CPA" and the title "certified public accountant" under conditions and  
48 in the manner prescribed by the board by regulation.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>from passage</i>	20-281c

**HED**      *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 chamber thereof for any purpose:

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### **OFA Fiscal Note**

#### **State Impact:**

<b>Agency Affected</b>	<b>Fund-Effect</b>	<b>FY 08 \$</b>	<b>FY 09 \$</b>
Board of Accountancy	GF - Revenue Gain	Potential Minimal	Potential Minimal

Note: GF=General Fund

**Municipal Impact:** None

#### **Explanation**

This bill could result in a minimal revenue gain to the state based on the presumption that more individuals will be eligible to take the Certified Public Accountant (CPA) exam than are allowed under current law.

In calendar year 2006, the \$100 fee associated with applying for the exam generated \$72,400 in revenue to the state.

#### **The Out Years**

The annualized ongoing fiscal impact identified above would continue into the future subject to the inflation of the number of CPA exam applicants.

**OLR Bill Analysis****SB 1141*****AN ACT CONCERNING THE EDUCATIONAL REQUIREMENTS FOR APPLYING TO TAKE THE CERTIFIED PUBLIC ACCOUNTANT EXAMINATION.*****SUMMARY:**

This bill allows people to apply to take the certified public accountant (CPA) examination before meeting all of the educational requirements to become a CPA. Under the bill, they may apply to take the examination when they hold a bachelors' degree, or its equivalent, with an accounting concentration or equivalent. However, they must complete at least 150 semester hours of college education to become a CPA.

Current law requires applicants to complete 150 semester hours, including a bachelors' degree or higher, with an accounting concentration or equivalent before applying to take the examination. By law, the State Board of Accountancy determines whether an applicant's educational concentration and the college or university he attended are acceptable.

EFFECTIVE DATE: Upon passage

**COMMITTEE ACTION**

Higher Education and Employment Advancement Committee

Joint Favorable

Yea 18 Nay 0 (03/01/2007)