GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1995

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SENATE BILL 577

Short Title: CPA Education Requirements.	(Public)
Sponsors: Senators Hoyle, Carpenter, Cochrane, Gulley, Perdue, Rand, Soles, and Cooper.	Webster,
Referred to: Judiciary II/Election Laws	

April 4, 1995

A BILL TO BE ENTITLED

AN ACT TO AMEND THE EDUCATIONAL REQUIREMENTS FOR CERTIFIED PUBLIC ACCOUNTANTS.

The General Assembly of North Carolina enacts:

 Section 1. G.S. 93-12(5), as it becomes effective on January 1, 2001, and as amended by Section 2 of Chapter 214 of the 1991 Session Laws, reads as rewritten:

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

A person is eligible to take the examination given by the Board, or to receive a certificate of qualification to practice as a certified public accountant, who is a citizen of the United States or has declared his intention of becoming a citizen or is a resident alien, and has been domiciled in or resided for at least four months within the State of North Carolina immediately prior to the filing of an application to take the examination or to receive a certificate of qualification, is 18 years of age

1 or over, and is of good moral character, and submits evidence satisfactory 2 to the Board that: 3 a1. The candidate has completed a total of 150 college semester 4 hours, or, has completed a minimum of 120 college semester 5 hours with a concentration in accounting, which include a bachelor's degree at a college or university determined by the 6 7 Board to have standards substantially equivalent to a regionally 8 accredited institution, and 9 The candidate's total postsecondary school education included a b1. 10 concentration in accounting, as defined by the Board, or degree studies were supplemented with courses determined by the Board 11 to be substantially equivalent to a concentration in accounting. 12 13 character. In order to be eligible to take the examination given by the Board a person 14 shall submit evidence satisfactory to the Board that the person holds a 15 bachelors degree from a college or university accredited by one of the 16 regional accrediting associations or from a college or university 17 determined by the Board to have standards substantially equivalent to a 18 regionally accredited institution. The degree studies must include a 19 20 concentration in 'accounting,' as defined by the Board, or be supplemented with courses that the Board determines to be substantially 21 equivalent to a concentration in accounting. Provided, however, the The 22 Board may, in its discretion, waive the education requirement of any 23 candidate if the Board is satisfied from the result of a special written 24 25 examination given the candidate by the Board to test his educational qualifications that he is as well qualified as if he met the education 26 requirements specified above. The Board may provide by regulation for 27 the general scope of such examinations and may obtain such advice and 28 assistance as it deems appropriate to assist it in preparing, administering 29 30 and grading such special examinations. In order to be eligible to receive a certificate of qualification to 31 practice as a certified public accountant a person shall submit evidence 32 satisfactory to the Board that: 33 34 a2. The applicant for a certificate of qualification has completed 150 semester hours that includes a bachelors degree with a 35 concentration in accounting, and any other course work as the 36 Board requires by rule from a college or university determined 37 by the Board to have standards substantially equivalent to a 38 regionally accredited institution; and 39 40 b2. Such applicant, in addition to passing the examination given by the Board, shall have—The applicant has the endorsement as to his eligibility of 41 three certified public accountants who currently hold licenses in any 42

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

Sec. 2. This act becomes effective January 1, 2001.

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