ASSEMBLY BILL NO. 136–ASSEMBLYMEN STEWART, HICKEY, PAUL ANDERSON; AND GRADY

FEBRUARY 18, 2013

JOINT SPONSOR: SENATOR HARDY

Referred to Committee on Commerce and Labor

SUMMARY—Revises provisions relating to the certification of public accountants. (BDR 54-736)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State: Yes.

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EXPLANATION – Matter in ***bolded italics*** is new; matter between brackets ~~[omitted material]~~ is material to be omitted.

AN ACT relating to public accountants; revising provisions relating to the requirements concerning experience for a certificate of certified public accountant; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

Existing law sets forth certain requirements concerning experience for a certificate of certified public accountant. (NRS 628.200) This bill revises those provisions to be consistent with the Uniform Accountancy Act of the American Institute of Certified Public Accountants, which requires 1 year of experience, verified by a certified public accountant, in any area of employment involving the use of certain accounting or business skills.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. NRS 628.200 is hereby amended to read as follows:

628.200 1. Except as otherwise provided in subsection 4, the requirements of education for a certificate of certified public accountant are:

(a) At least 150 semester hours or an equivalent number of quarter hours; and

(b) A baccalaureate degree or an equivalent degree from a college or university recognized by the Board:

(1) With a major in accounting, or what the Board determines to be substantially the equivalent of a major in accounting; or

(2) With a major other than accounting supplemented by what the Board determines to be substantially the equivalent of an accounting major, including related courses in other areas of business administration.

2. The requirement for experience for a certificate of certified public accountant is ~~[:~~

~~(a) Two years of public accounting experience in a partnership, corporation, limited-liability company or sole proprietorship engaged in the practice of public accounting under the direct supervision of a person who is a certified public accountant; or~~

~~(b) Experience in internal auditing work or governmental accounting and auditing work of a character and for a length of time sufficient in the opinion of the Board to be substantially equivalent to the requirements of paragraph (a).]~~ ***1 year of experience that:***

(a) Includes providing any type of service or advice involving the use of skills in accounting, attestation, compilation, management advice, financial advice, taxation or consulting;

(b) Is gained through employment in government, private industry, education or public practice;

(c) Is verified by a person who has received from the Board a certificate as certified public accountant and who holds a live permit; and

(d) Otherwise meets the requirements established by the Board pursuant to subsection 3.

3. The Board ~~[:~~

~~(a) Shall]~~ ***shall*** adopt regulations concerning:

~~[(1)]~~ ***(a)*** The number of semester hours or an equivalent number of quarter hours in accounting and other courses required by an applicant to satisfy the requirements of subsection 1.

~~[(2)]~~ ***(b)*** The ~~[public accounting]~~ experience ~~[, internal auditing work, and governmental accounting and auditing work]~~ required by an applicant to satisfy the requirements of subsection 2.

~~[(b) May provide by regulation for the substitution of qualified programs of continuing education to satisfy partially the requirement of experience described in paragraph (b) of subsection 2 or may add any program to the requirement of experience.]~~

4. Notwithstanding any provision of this section to the contrary, an applicant for a certificate of certified public accountant who has received conditional credit pursuant to NRS 628.260 for passing a section of the examination required for a certificate, and

who applies that credit to subsequent passage of the examination, is subject to the educational requirements to receive a certificate that were in effect on the date on which the applicant first received the conditional credit.