

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1991

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SENATE BILL 267
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Short Title: CPA Education Requirements.

(Public)

Sponsors: Senator Johnson.

Referred to: Judiciary I.

March 25, 1991

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

4 The General Assembly of North Carolina enacts:

5 Section 1. Effective January 1, 1997, 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
8 herein specified, shall have passed an examination to the satisfaction
9 of the Board, in 'accounting theory,' 'accounting practice,' 'accounting,'
10 'auditing,' 'business law,' and other related subjects.

11 ~~From and after July 1, 1961, any person shall be~~ A person is eligible to
12 take the examination given by the Board, or to receive a certificate of
13 qualification to practice as a certified public accountant, who is a
14 citizen of the United States or has declared his intention of becoming a
15 citizen or is a resident alien, and has been domiciled in or resided for at
16 least four months within the State of North Carolina immediately prior
17 to the filing of an application to take the examination or to receive a
18 certificate of qualification, is 18 years of age or over, and is of good
19 moral character, and submits evidence satisfactory to the Board that:

20 a. He holds a bachelor's degree from a college or university
21 accredited by one of the regional accrediting associations or
22 from a college or university determined by the Board to have

1 standards substantially equivalent to a regionally accredited
2 institution, and

- 3 b. His degree studies included a concentration in accounting as
4 defined by the Board or that he supplemented his degree studies
5 with courses that the Board determines to be substantially
6 equivalent to a concentration in accounting, ~~accounting~~, and
7 e. ~~Satisfactory evidence of the completion of two years in an~~
8 ~~accredited college or university or its equivalent with a~~
9 ~~concentration in accounting as defined by the Board and two~~
10 ~~years experience in the practice of public accountancy under the~~
11 ~~direct supervision of a certified public accountant, in addition to~~
12 ~~other experience requirements in this section, may be~~
13 ~~substituted for a bachelor's degree.~~

14 Provided, however, the Board may, in its discretion, waive
15 the education requirement of any candidate if the Board is
16 satisfied from the result of a special written examination given
17 the candidate by the Board to test his educational qualifications
18 that he is as well ~~equipped, educationally,~~ qualified as if he met
19 the education requirements specified above. The Board may
20 provide by regulation for the general scope of such
21 examinations and may obtain such advice and assistance as it
22 deems appropriate to assist it in preparing, administering and
23 grading such special examinations.

24 Such applicant, in addition to passing the examination given
25 by the Board, shall have the endorsement as to his eligibility of
26 three certified public accountants who currently hold licenses in
27 any state or territory of the United States or the District of
28 Columbia and shall have had either:

- 29 a. Two years experience in the field of accounting under the direct
30 supervision of a certified public accountant who currently holds
31 a valid license in any state or territory of the United States or
32 the District of Columbia, or
33 b. Five years experience teaching accounting in a four-year
34 college or university accredited by one of the regional
35 accrediting associations or in a college or university determined
36 by the Board to have standards substantially equivalent to a
37 regionally accredited institution; or
38 c. Five years experience in the field of accounting; or five years
39 experience teaching college transfer accounting courses at a
40 community college or technical institute accredited by one of
41 the regional accrediting associations; or
42 d. Any combination of such experience determined by the Board
43 to be substantially equivalent to the foregoing.

1 A Master's or more advanced degree in accounting, tax law,
2 economics, business administration, or the equivalent thereof, or a law
3 degree with emphasis in taxation or accounting from an accredited
4 college or university may be substituted for one year of experience.
5 The Board may permit persons otherwise eligible to take its
6 examinations and withhold certificates until such person shall have had
7 the required experience."

8 Sec. 2. Effective January 1, 2001, G.S. 93-12(5), as amended by Section 1 of
9 this act, reads as rewritten:

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

15 A person is eligible to take the examination given by the Board, or
16 to receive a certificate of qualification to practice as a certified public
17 accountant, who is a citizen of the United States or has declared his
18 intention of becoming a citizen or is a resident alien, and has been
19 domiciled in or resided for at least four months within the State of
20 North Carolina immediately prior to the filing of an application to take
21 the examination or to receive a certificate of qualification, is 18 years
22 of age or over, and is of good moral character, and submits evidence
23 satisfactory to the Board that:

24 a. ~~He holds a bachelor's degree from a college or university~~
25 ~~accredited by one of the regional accrediting associations or~~
26 ~~from a college or university determined by the Board to have~~
27 ~~standards substantially equivalent to a regionally accredited~~
28 ~~institution, and~~

29 a1. The candidate has completed a total of 150 college semester
30 hours, or, has completed a minimum of 120 college semester
31 hours with a concentration in accounting, which include a
32 bachelor's degree at a college or university determined by the
33 Board to have standards substantially equivalent to a regionally
34 accredited institution, and

35 b. ~~His degree studies included a concentration in accounting as~~
36 ~~defined by the Board or that he supplemented his degree studies~~
37 ~~with courses that the Board determines to be substantially~~
38 ~~equivalent to a concentration in accounting.~~

39 b1. The candidate's total postsecondary school education included a
40 concentration in accounting, as defined by the Board, or degree
41 studies were supplemented with courses determined by the
42 Board to be substantially equivalent to a concentration in
43 accounting.

1 Provided, however, the Board may, in its discretion, waive the
2 education requirement of any candidate if the Board is satisfied from
3 the result of a special written examination given the candidate by the
4 Board to test his educational qualifications that he is as well qualified
5 as if he met the education requirements specified above. The Board
6 may provide by regulation for the general scope of such examinations
7 and may obtain such advice and assistance as it deems appropriate to
8 assist it in preparing, administering and grading such special
9 examinations.

10 Such applicant, in addition to passing the examination given by the
11 Board, shall have the endorsement as to his eligibility of three certified
12 public accountants who currently hold licenses in any state or territory
13 of the United States or the District of Columbia and shall have had
14 either:

- 15 a. Two years experience in the field of accounting under the direct
16 supervision of a certified public accountant who currently holds
17 a valid license in any state or territory of the United States or
18 the District of Columbia, or
- 19 b. Five years experience teaching accounting in a four-year
20 college or university accredited by one of the regional
21 accrediting associations or in a college or university determined
22 by the Board to have standards substantially equivalent to a
23 regionally accredited institution; or
- 24 c. Five years experience in the field of accounting; or five years
25 experience teaching college transfer accounting courses at a
26 community college or technical institute accredited by one of
27 the regional accrediting associations; or
- 28 d. Any combination of such experience determined by the Board
29 to be substantially equivalent to the foregoing.

30 A Master's or more advanced degree in accounting, tax law,
31 economics, business administration, or the equivalent thereof, or a law
32 degree with emphasis in taxation or accounting from an accredited
33 college or university may be substituted for one year of experience.
34 The Board may permit persons otherwise eligible to take its
35 examinations and withhold certificates until such person shall have had
36 the required experience."

37 Sec. 3. Section 1 of this act becomes effective January 1, 1997. Section 2 of
38 this act becomes effective January 1, 2001. The remainder of this act is effective upon
39 ratification.