Overview

This bill modifies licensing requirements for certified public accountants.

1 **Certificates and Licenses as Certified Public Accountants.** Requires that on or after July 1, 2006, the examination for a certified public accountant certificate only be administered to a candidate who has a baccalaureate or higher degree from a fully accredited college or university with a major in accounting or business with accounting emphasis.

2 **Experience.** Changes the licensing requirements for certified public accountants beginning July 1, 2006. Adds language requiring that persons holding a certified public accountant certificate must certify to the board that they have completed at least 150 semester hours or 225 quarter hours at a fully accredited college or university and have completed at least one year of experience before being granted a certified public accountant license.

3 **Consultation.** Requires the board of accountancy, the University of Minnesota, the Minnesota state colleges and universities, and private colleges to establish criteria to assess equivalent education for certification.

4 **Registered accounting practitioner.** Requires the board of accountancy to implement a voluntary registration of accounting practitioners by July 1, 2004. Requires the board to prescribe the limitations of practice, educational preparation, and continuing education requirements for the registration. Requires the board to consult with the appropriate organizations in the implementation of this section.