

Chapter Accy 8

ENDORSEMENT QUALIFICATIONS

Accy 8.01 Authority and purpose.
Accy 8.02 Substantial equivalence.
Accy 8.03 Citizenship and residency.

Accy 8.04 Foreign candidates.
Accy 8.05 International mutual recognition agreement.

Accy 8.01 Authority and purpose. (1) The rules in this chapter are adopted to interpret ss. 442.04 and 442.05, Stats.

History: Cr. Register, February, 1980, No. 290, eff. 3–1–80.

Accy 8.02 Substantial equivalence. Substantial equivalence does not mean identical, rather it means equivalence in substance.

History: Cr. Register, February, 1980, No. 290, eff. 3–1–80.

Accy 8.03 Citizenship and residency. (1) Candidates are not required to be citizens of the United States.

(3) Each candidate must qualify under Wisconsin requirements for education, experience, examination, good professional character, and professional ethics.

(4) Requirements are the same under s. 442.05, Stats., as s. 442.04, Stats., except that holders of certified public accountant certificates in good standing from other jurisdictions are permitted to qualify under experience requirements if they received their certified public accountant certificates prior to July 1, 1968, under the grandfather provisions applicable to Wisconsin candidates.

(5) Qualification under examination requirements in states with different conditional credit rules are evaluated and passed or denied based on merit for each candidate. Uniform certified public accountant examination grades are required except for candidates from states where the uniform examination had not yet been adopted at the time the individual wrote the examination. Such grades will be evaluated based on merit, and in conjunction with levels and amounts of experience.

(6) Qualification must be properly documented by the candidate with adequate evidence provided to the board.

History: Cr. Register, February, 1980, No. 290, eff. 3–1–80; r. (2), Register, February, 1990, No. 410, eff. 3–1–90.

Accy 8.04 Foreign candidates. (1) Candidates holding certifications from foreign countries shall establish their qualifications for a certificate by endorsement as set forth in ss. Accy 8.02 and 8.03, or in s. Accy 8.05.

(2) Except as provided in s. Accy 8.05, education qualifications in foreign countries are not comparable to those in Wisconsin. As no foreign school is accredited by the North Central Association of Colleges and Schools or its regional equivalent, evidence of acceptance without deficiency into a graduate program in a school accredited by the North Central Association of Colleges and Schools or its regional equivalent will be accepted as evidence of equivalence for a bachelor's or higher degree. The education acquired must constitute the reasonable equivalence of a resident major in accounting as set forth in s. Accy 7.03

(3) Except as provided in s. Accy 8.05, examinations in foreign countries have not been established as being comparable to those in the United States. Candidates must establish at least minimum qualifications in United States practice related to areas of business law, federal income taxes, generally accepted auditing

standards, and generally accepted accounting principles. The writing of uniform certified public accountant examinations in these areas would be adequate evidence, although other evidence may be accepted if validated.

(4) Except as provided in s. Accy 8.05, experience must include practice using United States related techniques as noted in sub. (3). Experience will be considered on its merit without restriction as to where it was acquired, so long as it is relevant to United States practice.

History: Cr. Register, February, 1980, No. 290, eff. 3–1–80; am. (intro.), Register, April, 1988, No. 388, eff. 5–1–88; am. (1), Register, August, 1992, No. 440, eff. 9–1–92; CR 03–071: am. (1) and (3) Register May 2004 No. 581, eff. 6–1–04; **CR 09–100: renum. 8.04 (intro.) to (3) to be (1) to (4) and am. Register May 2010 No. 653, eff. 6–1–10.**

Accy 8.05 International mutual recognition agreement. (1) In this section:

(a) "International qualification examination" means the examination prepared by the American institute of certified public accountants to test differences between the accounting standards used in the United States and the accounting standards used in other countries.

Note: The international qualification examination covers ethics, professional and legal responsibilities, business law, uniform commercial code, federal taxation and accounting issues, business structure, accounting and reporting for governmental and not-for-profit organizations, and recent regulatory issues.

(b) "International qualifications appraisal board" means the entity jointly created by the national association of state boards of accountancy and the American institute of certified public accountants to evaluate whether a professional accounting credential issued by a credentialing authority in a foreign country is substantially equivalent to the credentialing standards used in the United States.

(c) "Mutual recognition agreement" means an agreement entered into by the national association of state boards of accountancy and the American institute of certified public accountants and a foreign credentialing authority, after the equivalence of the foreign credential has been determined by the international qualifications appraisal board.

(2) The board may grant a certificate to an applicant who holds a credential issued by a signatory to a mutual recognition agreement if the applicant submits evidence that he or she has met all of the following qualifications:

(a) The foreign authority that granted the credential is a signatory to a mutual recognition agreement in effect on the date of application.

(b) The applicant's credential issued by a foreign credentialing authority is in good standing on the date of application.

(c) The applicant has successfully completed the international qualification examination.

(d) The applicant has successfully completed the professional ethics examination in s. Accy 3.10.

History: CR 09–100: cr. Register May 2010 No. 653, eff. 6–1–10.