



2005 ASSEMBLY BILL 911

January 9, 2006 - Introduced by Representatives MURSAU, MONTGOMERY, ALBERS, FRISKE, GUNDERSON, HAHN, KESSLER, MOLEPSKE, OTT, OWENS and SHERMAN, cosponsored by Senators ZIEN and OLSEN. Referred to Committee on Small Business.

1 **AN ACT to renumber** 442.12 (intro.) (except 442.12 (title)), 442.12 (1), 442.12 (2),
2 442.12 (3), 442.12 (4), 442.12 (5), 442.12 (6) and 442.12 (7); **to repeal and**
3 **recreate** 442.025 (4); and **to create** 442.12 (2m) and 442.12 (3m) of the
4 statutes; **relating to:** certified public accountants.

Analysis by the Legislative Reference Bureau

Current law requires the Accounting Examining Board to certify or license any person who wishes to practice as a certified public accountant. However, a person who holds a certified public accountant certificate from another state who is temporarily in Wisconsin on professional business, but who does not have a residence or office in this state, does not need to have a certificate or license from the Accounting Examining Board.

This bill allows a person from another state to practice as a certified public accountant in this state without being licensed by this state if the person is licensed by a state that has been verified to have standards in substantial equivalence to standards set by the National Association of State Boards of Accountancy or if the person has obtained individualized verification that his or her qualifications are substantially equivalent to those standards.

The bill also requires the person to consent to disciplinary action in this state, and to comply with the statutes and regulations applicable to certified public accountants who are licensed in this state. Finally, the bill requires the Accounting Examining Board to agree to investigate and, if necessary, impose discipline upon any person who is licensed or certified by this state and who is reported to have

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committed an offense in another state that subjects the person to discipline in that state.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

1 **SECTION 1.** 442.025 (4) of the statutes is repealed and recreated to read:

2 442.025 (4) (a) A person who meets all of the following conditions:

3 1. The person's principal place of business or residence is not in this state.

4 2. The person holds a valid certified public accountant certificate or license
5 from another state that the National Association of State Boards of Accountancy
6 National Qualification Appraisal Service has verified to be in substantial
7 equivalence with the certified public accountant licensure requirements of the
8 American Institute of Certified Public Accountants/ National Association of State
9 Boards of Accountancy Uniform Accountancy Act, or the person obtains verification
10 from the National Association of State Boards of Accountancy National Qualification
11 Appraisal Service that his or her individual qualifications are substantially
12 equivalent to the certified public accountant licensure requirements of the American
13 Institute of Certified Public Accountants/ National Association of State Boards of
14 Accountancy Uniform Accountancy Act.

15 (b) Any person who enters this state to practice as a certified public accountant
16 under this subsection agrees to all of the following:

17 1. That he or she is under the personal and subject matter jurisdiction of the
18 examining board and he or she may be disciplined under s. 442.12.

19 2. That he or she will comply with this chapter and rules promulgated by the
20 examining board.

