

2005 SENATE BILL 484

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

Analysis by the Legislative Reference Bureau

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

5 **SECTION 1.** 442.025 (4) of the statutes is repealed and recreated to read:
6 442.025 (4) (a) A person who meets all of the following conditions:
7 1. The person's principal place of business or residence is not in this state.
8 2. The person holds a valid certified public accountant certificate or license
9 from another state that the National Association of State Boards of Accountancy
10 National Qualification Appraisal Service has verified to be in substantial

SENATE BILL 484**SECTION 1**

1 equivalence with the certified public accountant licensure requirements of the
2 American Institute of Certified Public Accountants/ National Association of State
3 Boards of Accountancy Uniform Accountancy Act, or the person obtains verification
4 from the National Association of State Boards of Accountancy National Qualification
5 Appraisal Service that his or her individual qualifications are substantially
6 equivalent to the certified public accountant licensure requirements of the American
7 Institute of Certified Public Accountants/ National Association of State Boards of
8 Accountancy Uniform Accountancy Act.

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

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

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

15 3. That the examining board of the state that issued his or her license may act
16 as his or her agent for the purpose of receiving process in any legal action or
17 proceeding by the examining board.

18 **SECTION 2.** 442.12 (intro.) (except 442.12 (title)) of the statutes is renumbered
19 442.12 (1) (intro.).

20 **SECTION 3.** 442.12 (1) of the statutes is renumbered 442.12 (1) (a).

21 **SECTION 4m.** 442.12 (2) of the statutes is renumbered 442.12 (1) (b) and
22 amended to read:

23 442.12 (1) (b) Revoke, limit, or suspend for a definite period any certificate or,
24 license, or practice privilege, or officially reprimand the holder, if it finds that the

SENATE BILL 484

1 holder has violated this chapter or any duly promulgated standard or rule of practice
2 or for any other sufficient cause.

3 **SECTION 5.** 442.12 (2m) of the statutes is created to read:

4 442.12 **(2m)** A person who is licensed or certified under this chapter who
5 practices as a certified public accountant in another state is subject to disciplinary
6 action by the examining board under this section for an act committed in the other
7 state that would subject the person to disciplinary action in the other state.

8 **SECTION 6.** 442.12 (3) of the statutes is renumbered 442.12 (1) (c).

9 **SECTION 7.** 442.12 (3m) of the statutes is created to read:

10 442.12 **(3m)** The examining board shall investigate and may take disciplinary
11 action under sub. (1) against a person licensed or certified in this state upon receipt
12 of a complaint by the examining board of accountancy of another state against that
13 person.

14 **SECTION 8.** 442.12 (4) of the statutes is renumbered 442.12 (1) (d).

15 **SECTION 9.** 442.12 (5) of the statutes is renumbered 442.12 (1) (e).

16 **SECTION 10.** 442.12 (6) of the statutes is renumbered 442.12 (1) (f).

17 **SECTION 11.** 442.12 (7) of the statutes is renumbered 442.12 (1) (g).

18 **(END)**