

SENATE BILL 484 (LRB -4264)

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

2005

- 01-24. S. Introduced by Senators **Zien and Olsen**; cosponsored by Representatives **Mursau, Montgomery, Albers, Friske, Gunderson, Hahn, Kessler, Ott, Owens and Sherman**.
- 12-22. S. Read first time and referred to committee on Housing and Financial Institutions 510

2006

- 01-23. S. Senate amendment 1 offered by Senator Zien (**LRB a2127**) 548
- 01-24. S. Fiscal estimate received.
- 01-24. S. Fiscal estimate received.
- 01-25. S. Public hearing held.
- 01-27. S. Executive action taken.
- 01-31. S. Report adoption of Senate Amendment 1 recommended by committee on Housing and Financial Institutions, Ayes 7, Noes 0 565
- 01-31. S. Report passage as amended recommended by committee on Housing and Financial Institutions, Ayes 7, Noes 0 566
- 01-31. S. Available for scheduling.
- 02-16. S. Rereferred to joint committee on Finance by committee on Senate Organization, pursuant to Senate Rule 41 (1)(e) 602
- 02-16. S. Withdrawn from joint committee on Finance and placed on the calendar of 2-21-2006 by committee on Senate Organization, pursuant to Senate Rule 41 (1)(e) 603
- 02-21. S. Read a second time 613
- 02-21. S. Senate amendment 1 **adopted** 613
- 02-21. S. Ordered to a third reading 613
- 02-21. S. Rules suspended 613
- 02-21. S. Read a third time and **passed**, Ayes 33, Noes 0 613
- 02-21. S. Ordered immediately messaged 615
- 02-23. A. Received from Senate 837
- 02-23. A. Read first time and referred to committee on Rules 838
- 02-23. A. Placed on calendar 2-28-2006 by committee on Rules.
- 02-28. A. Rules suspended to withdraw from calendar and take up 866
- 02-28. A. Read a second time 866
- 02-28. A. Ordered to a third reading 866
- 02-28. A. Rules suspended 866
- 02-28. A. Read a third time and **concurred in** 866
- 02-28. A. Ordered immediately messaged 866
- 03-01. S. Received from Assembly concurred in.

**2005
ENROLLED BILL**

05en S B- 484

ADOPTED DOCUMENTS:

Orig Engr SubAmdt

05 - 42641

Amendments to above (if none, write "NONE"): SAI - a 2127/1

Corrections - show date (if none, write "NONE"): None

Topic Rel

3/2/06 JR Miller
Date Enrolling Drafter

ELECTRONIC PROCEDURE:

Follow automatic or manual enrolling procedures in *TEXT2000 Reference Guide*, Document Specific Procedures, Ch. 20, Engrossing and Enrolling

DISTRIBUTION:

HOUSE OF ORIGIN:

- 11 copies plus bill jacket
- Secretary of State's envelope containing 4 copies plus newspaper notice

REVISOR OF STATUTES:

- 5 copies

DEPARTMENT OF ADMINISTRATION:

- 2 copies

LRB:

- Drafting file original
- Drafting attorney 1 copy
- Legislative editors 1 copy each
- Reference section 1 copy
- Bill index librarian 1 copy

2005 SENATE BILL 484

December 22, 2005 - Introduced by Senators ZIEN and OLSEN, cosponsored by Representatives MURSAU, MONTGOMERY, ALBERS, FRISKE, GUNDERSON, HAHN, KESSLER, OTT, OWENS and SHERMAN. Referred to Committee on Housing and Financial Institutions.

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

SENATE BILL 484

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.

SENATE BILL 484

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

4 **SECTION 2.** 442.12 (intro.) (except 442.12 (title)) of the statutes is renumbered
5 442.12 (1) (intro.).

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

7 ~~**SECTION 4.** 442.12 (2) of the statutes is renumbered 442.12 (1) (b).~~

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

9 442.12 (2m) A person who is licensed or certified under this chapter who
10 practices as a certified public accountant in another state is subject to disciplinary
11 action by the examining board under this section for an act committed in the other
12 state that would subject the person to disciplinary action in the other state.

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

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

15 442.12 (3m) The examining board shall investigate and may take disciplinary
16 action under sub. (1) against a person licensed or certified in this state upon receipt
17 of a complaint by the examining board of accountancy of another state against that
18 person.

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

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

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

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

23

(END)

INSERT
1-1

**SENATE AMENDMENT 1,
TO 2005 SENATE BILL 484**

January 23, 2006 - Offered by Senator ZIEN.

1-1

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 3, line 7: delete that line and substitute:

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

5 442.12 (1) (b) Revoke, limit, or suspend for a definite period any certificate or,
6 license, or practice privilege, or officially reprimand the holder, if it finds that the
7 holder has violated this chapter or any duly promulgated standard or rule of practice
8 or for any other sufficient cause.”

9 (END)