



WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

2005 Senate Bill 484

**Senate
Amendment 1**

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Current law requires the Accounting Examining Board (AEB) to certify or license any individual who seeks to practice as certified public accountants (CPA) in Wisconsin. A person who holds a CPA certification from another state, is temporarily in Wisconsin on professional business and does not have a residence or office in Wisconsin, may currently practice without a certificate or license from the AEB.

2005 Senate Bill 484 permits a person from another state to practice as a CPA in Wisconsin without being licensed in Wisconsin if that 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 Accounting (NASBA). A person may alternatively obtain an individualized verification from NASBA that his or her qualifications are substantially equivalent to the licensure requirements of NASBA.

The bill further provides that any person who enters this state to practice as a CPA agree to comply with the same rules and regulations governing CPAs licensed or certified in Wisconsin.

Finally, the bill requires the AEB to investigate and discipline, as needed, any person licensed or certified by Wisconsin who has committed an offense in another state that subjects that person to discipline in that state.

Senate Amendment 1 permits the AEB to revoke, limit, or suspend the practice privilege of any person licensed to practice as a CPA in another state, who is practicing in Wisconsin under the provisions of the bill, for the violation of any provision of ch. 442, Stats., any duly promulgated standard or rule of practice, or any other sufficient cause.

Senate Amendment 1 was offered by Senator Zien on January 23, 2006. The Senate Committee on Housing and Financial Institutions recommended adoption of Senate Amendment 1 and passage of Senate Bill 484, as amended by a vote of Ayes, 7; Noes, 0, on January 25, 2006.

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