

## Chapter Accy 3

## C.P.A. EXAMINATION

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**Accy 3.01 Examination.** (1) The subjects covering the discipline of accounting in the certified public accountant examination shall be as provided in the 4 sections (5 parts) of the board of examiners of the American institute of certified public accountants uniform certified public accountant examination as follows:

Accounting Practice  
 Part I  
 Part II  
 Accounting Theory  
 Auditing  
 Business Law

Although administered separately, the 2 parts of accounting practice constitute a single section of the examination. The passing grade on each section shall be 75 or higher, subject to the provisions set forth in Accy 3.03.

(2) All sections of the certified public accountant examination as described in (1) above will be given twice each year, in May and in November.

(3) Examinations will be graded by the board of examiners of the American institute of certified public accountants advisory grading service.

**History:** 1-2-56; r. and recr., Register, October, 1976, No. 250, eff. 11-1-76.

**Accy 3.02 Education and experience.** (1) Candidates to write the certified public accountant examination shall qualify under education as explained by chapter Accy 7, Education.

(2) Candidates for the certified public accountant certificate shall qualify under experience as explained by chapter Accy 5, Experience Evaluations.

**History:** 1-2-56; renum. (3) to be (4); cr. (3), Register, March, 1963, No. 87, eff. 4-1-63; cr. (5) and (6), Register, September, 1964, No. 105, eff. 10-1-64; r. and recr. intro. par., (1), (2), (3) and (4), Register, October, 1965, No. 118, eff. 11-1-65; cr. (7), Register, May, 1968, No. 149, eff. 6-1-68; am. (6) (a) and (7), Register, May, 1974, No. 221, eff. 6-1-74; am. (1) (c), (5), (6) and (7), Register, October, 1974, No. 226, eff. 11-1-74; r. and recr. Register, October, 1976, No. 250, eff. 11-1-76.

**Accy 3.03 Examination and re-examination.** (1) Candidates to write the certified public accountant examination shall apply on an application form provided by the board. Applications must be complete, signed by the candidate, and be supported by the following:

(a) The appropriate fee.

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(b) Two personal references attesting to the candidate's good moral character. References from relatives are not acceptable.

(c) Identification photograph properly notarized.

(d) Official transcripts for all academic work completed. The award of a bachelor's or higher degree must be reflected on one of the transcripts.

(2) Candidates will be notified by the board when their application is complete and has been accepted by the board, thus authorizing the candidate to write. Candidates will also be notified of the examination site at which the candidate is authorized to write.

(3) A candidate for the examination for the first time who passes at least 2 subjects, and whose grade on each of the remaining subjects is 50 or more, shall be conditionally credited with the subjects in which a passing grade was received, and may upon application be re-examined in the subject or subjects failed, at any 2 of the 4 semi-annual examinations next following the examination in which qualified, provided, however, that a candidate who passes 3 subjects shall be conditionally credited with the subjects passed, the grade received in the remaining subject notwithstanding.

(4) If on the first examination a candidate passes all subjects or on re-examination, the candidate passes the subjects which were failed or for which credit was not received, the candidate shall be eligible for the certified public accountant certificate, provided the other requirements of the law and these regulations are met.

(5) A candidate who fails in the remaining 2 trials to receive credit for passing grades in the remaining subjects, shall revert to the status of a new applicant, and will be required to write all subjects in the event the candidate is again a candidate.

(6) A candidate who on first examination or at any re-examination passes 2 subjects, but whose grade on any of the remaining subjects is less than 50, will not receive conditional credit for the subjects passed, and will be required to write all subjects as a new candidate. To add a subject or subjects not passed to the subjects for which conditional credit has been established, a candidate must write all parts not passed, receive a grade of at least 75 on the part or parts rewritten and to be added, and have a grade of 50 or more on any part remaining to be passed.

(7) A candidate who has failed to receive a passing grade in at least one subject may not present himself or herself for re-examination until at least one examination shall have intervened following the candidate's last examination or re-examination excepting that if any examination papers of a candidate were lost and consequently not graded and the candidate could not attend the make-up examination, the candidate may present himself or herself for re-examination at the next scheduled examination.

(8) A candidate who is absent from writing the examination while serving in the armed forces of the United States government and for 6 months thereafter will not be regarded as being absent when evidence of the relevant service in the armed forces is established with the board.

(9) Applicants who have completed educational requirements will be permitted to write the examinations beginning with the first examination following their graduation, but no certificate will be issued until all other requirements are met.

(10) Applicants for a certified public accountant certificate who are not residents of the state of Wisconsin, but who are otherwise qualified, shall be eligible to write the certified public accountant examination in Wisconsin. Original or reciprocal certificates shall be issued, however, only on evidence of residence or regular practice in Wisconsin, or of reliable evidence of intent to practice in Wisconsin on a continuing basis.

**History:** 1-2-56; am. (3), Register, January, 1964, No. 97, eff. 2-1-64; cr. (4) (a) and am. (5), Register, April, 1971, No. 184, eff. 5-1-71; am. (3), Register, May, 1974, No. 221, eff. 6-1-74; renum. to be 3.03, r. and recr. (1) and (4), r. (6), Register, February, 1976, No. 242, eff. 3-1-76; r. and recr. Register, October, 1976, No. 250, eff. 11-1-76.

**Accy 3.04 Examination grades of other states.** A candidate for the C.P.A. certificate who becomes domiciled in this state, and who has acquired examination passing credits under the uniform examination of another state, may apply for acceptance of those credits by this state, toward his fulfillment of the requirements for his C.P.A. certificate in this state. The board will, in its discretion, accept such credits, provided the candidate could have otherwise qualified as a candidate in this state.

**History:** Cr. Register, January, 1964, No. 97, eff. 2-1-64; renum. to be 3.04, Register, February, 1976, No. 242, eff. 3-1-76.

**Accy 3.05 Experience time extension for military service.** A prospective candidate for the C.P.A. examination who excepting for military service, would have completed his experience requirement to sit for the examination not later than the first examination after July 1, 1968, will be given the equivalent additional time to get the experience that he was deficient of by virtue of such military service, before the date of that examination.

**History:** Cr. Register, September, 1966, No. 129, eff. 10-1-66; renum. to be 3.05, Register, February, 1976, No. 242, eff. 3-1-76.

**Accy 3.06 Fees.** (1) The fee for each equivalency evaluation of a potential or reciprocal candidate's academic course work for equivalency to that of a bachelor's or higher degree with a resident major in accounting from an institution approved and recognized by the board shall be \$15 per evaluation made. No part of the equivalency fee is refundable.

(2) Fees shall be applied to each application for examination and certificate as certified public accountant as follows:

(a) Each new application shall be accompanied with a \$75 fee, effective for the May, 1975 examination and thereafter. On acceptance by the board of the application to write, fees are not refundable.

(b) The \$75 fee will be applicable to any individual who previously applied, but who has reverted to the status of a new applicant.

(c) The \$75 fee shall enable the candidate to write 2 examinations within 2 years, provided the individual does not skip more than 2 successive examinations. If more than 2 successive examinations are

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skipped, the candidate loses his status to write without reapplication, and the fee is not refundable.

(d) Each new applicant for a transfer of examination credits on the American Institute uniform written examination under Accy 3.05 shall accompany his application with a \$75 fee, effective as of February 15, 1975.

(3) Each applicant for a reciprocal certified public accountant certificate under section 442.05 (1), Wis. Stats., who holds a certificate in another state shall accompany his application for a reciprocal certificate with a \$75 fee, effective for applications received after February 15, 1975.

(4) Each applicant for a reciprocal certified public accountant certificate under section 442.05 (2), Wis. Stats., who holds a certificate in a foreign country shall accompany his application with a \$100 fee.

(5) Fees for special or unusual services to examination candidates, public accountants, or certified public accountants, in which costs are incurred by the board, shall be charged to the recipient of the service on a basis established by the board that is cost-related.

(6) A candidate who has been unsuccessful in the initial examination and has had the privilege of one re-examination without payment of an additional fee in accordance with section 442.09 (2), Wis. Stats., shall thereafter pay a fee of \$35 for each part written at each examination, but not in excess of \$75 for a complete writing (all parts of a May or November examination).

**History:** Cr. Register, October, 1974, No. 226, eff. 11-1-74; renun. to be 3.06, Register, February, 1976, No. 242, eff. 3-1-76; am. (1) and cr. (6), Register, October, 1976, No. 250, eff. 11-1-76.