

Chapter Accy 3

C. P. A. EXAMINATION

Accy 3.01	Subjects	Accy 3.05	Examination grades of
Accy 3.02	Education, experience, training	Accy 3.06	other states
Accy 3.03	Citizenship	Accy 3.07	Experience time extension for military service
Accy 3.04	Examination and re- examination		Fees

Accy 3.01 Subjects. The subjects covered in the Wisconsin C. P. A. examination are such subjects affecting accountancy as the board may deem necessary.

Accy 3.02 Education, experience, training. Applicants are also examined as to their scholastic attainments under the title of general education, and as to their professional qualifications under the title of experience and special training.

(1) The passing mark in general education is the requirement that the applicant must have completed at least a four year high school course of study or have received an equivalent education, the value of equivalents to be determined by the board.

(a) On and after July 1, 1968, the applicant sitting for the first time for the examination shall present to the board a bachelor's or higher degree with a major in accounting from a reputable institution approved and recognized by the board under subsection (6).

(b) An applicant whose undergraduate degree was not as a major in accounting, but who subsequently meets all the requirements of such graduate major in accounting, will be accorded the same privilege as applicants under (1) (a) above.

(c) An applicant whose undergraduate degree was a major in accounting from an institution not approved and recognized by the board under subsection (6) may be accorded the same privilege as an applicant under (1) (a) above, provided that an institution in Wisconsin recognized and approved under subsection (6) certify that the applicant has met all of the requirements of a major in accounting of such recognized institution.

(2) The passing mark in experience and special training is the requirement that the applicant has had at least three years accounting experience equivalent to that of a senior accountant in public practice, the efficiency of the experience to be judged by the board.

(3) Applicants who have completed educational training as an accounting major in a four year course in business administration in a degree granting school approved and recognized by the board under subsection (6) 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 of this paragraph are met.

(4) In lieu of one and one-half years of public accounting experience or its equivalent, the board will accept educational training as

an accounting major in a four year course in business administration, in a school which has been approved and recognized by the board under subsection (6).

(5) Under section 442.04 (4), Wis. Stats., and subsection (3) the following are the required standards of education and training of the school of business (commerce) of the university of Wisconsin-Madison for a resident major in accounting; (1974-75):

(a) At least 40% of the total credits presented for the degree must be in areas other than business (commerce) and economics, provided such subjects include at least

1. Eight to 9 credits in communications to include one course each in literature, composition and speech, and

2. Mathematics to include 2 semesters of calculus or one semester of calculus and a course in mathematics of finance, and

3. Four- to 5-credit course in laboratory science (normally astronomy, botany, chemistry, geography, geology, physics, or zoology), and

4. A course in computer science, and

(b) At least 40% of the total credits presented for the degree must be in business (commerce) and economics, provided such subjects include at least

1. A course in each of the following areas: business statistics, marketing management, corporation finance, organizational behavior, professional communications, and

2. Eight credits of principles of economics, and

3. Two courses selected from the area of international business, computers in business, economics of transportation, urban land economics, principles of risk management, and industrial management, and

4. Six credits of business law, and

5. Twenty-four credits in accounting, which include coverage in the following areas: introductory accounting, intermediate accounting, advanced accounting, managerial cost accounting, auditing, systems, income tax, and one course selected from budgeting, analysis of financial statements, advanced income tax, and government accounting, and

(c) A 2.5 grade point average (4.0 basis) in courses prescribed under (b) above is required at the start of the senior year, or before a major in accounting can be completed.

(d) The teaching and administrative staff shall possess the qualifications, experience, professional interest, and scholarly productivity essential for the successful conduct of a collegiate school of business.

(6) The board will, however, approve and recognize any institution as meeting the requirements of the above numbered section and rule as having standards of education and training substantially equivalent to those of the school of business (commerce) of the university of Wisconsin-Madison for a resident major in accounting, if

(a) The institution has attained membership in the Accreditation Council of the American Assembly of Collegiate Schools of Business, or is a 4-year degree granting institution, accredited by the North Central Association of Colleges and Secondary Schools or its regional equivalent, and

(b) Said institution previously described in (6) (a) must offer a major in accounting and a program in which:

1. At least 40% of the total credits presented for the degree must be in areas other than business (commerce) and economics, provided such subjects include at least
 - a. Adequate depth in communications to include literature, composition, and speech, and
 - b. Two college-level courses in mathematics (or their equivalent), and
 - c. A broad coverage in other liberal arts subjects, and
2. At least 40% of the total credits presented for the degree must be in commerce (business) and economics provided such subjects include at least
 - a. An adequate course in each of the following areas: statistics, marketing, principles of management, business finance, computer science or computers in business, and
 - b. Twelve credits in economics which must include 6 credits in principles of economics, and
 - c. Six credits of business law (or their equivalent), and
 - d. Twenty-four credits in accounting, which must include *adequate coverage* in the following areas: principles of accounting, intermediate accounting, advanced accounting, managerial cost accounting, auditing, systems, and income tax, and
3. A 2.5 grade point average (4.0 basis) in courses that can be included under 2. above should be required at the start of the senior year, or before a major in accounting can be completed.
4. The teaching and administrative staff shall possess the qualifications, experience, professional interests and scholarly productivity essential for the successful conduct of a collegiate school of business.

(7) Any institutions approved and recognized by the board shall be reviewed at least every 5 years for its approval and recognition to be continued. However, the board may at any time reinvestigate any institution previously approved and recognized when it comes to the attention of the board that academic program changes, and/or teaching and administrative staff changes, may have resulted in the institution no longer qualifying as substantially equivalent to the standards of education and training of the school of business (commerce) of the university of Wisconsin-Madison for a resident major in accounting.

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. 106, 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.

Accty 3.03 Citizenship. Candidates for examination are limited to citizens of the United States or persons who have in good faith declared their intention of becoming citizens of the United States, and who are either residents of this state or are actually employed in this state.

Accty 3.04 Examination and re-examination. (1) A candidate who presents himself for the examination for the first time and who passes at least 2 subjects, and whose average of the grades of the remaining subjects is 50 or more, shall be credited with the subjects in which he has received a passing grade, and may upon application present himself for re-examination, in the subjects in which he failed, at any 3 of the 6 semi-annual examinations next following the exam-

ination at which he qualifies, provided, however, that if a candidate passes 3 subjects he shall be credited with the subjects passed, his grade in the remaining subject notwithstanding.

(2) If on his first examination the candidate passes all subjects or on re-examination, the candidate passes the subjects in which he failed or did not receive credit, he shall be eligible for the C. P. A. certificate, provided, he has met the other requirements of the law and these regulations.

(3) A candidate who fails in the remaining 3 trials to receive 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 he again is a candidate.

(4) A candidate who at his first examination or at any re-examination passes 2 subjects, but whose average of the grades of the remaining subjects, is less than 50, will not receive credit for the subjects passed, and he will be required to write all subjects as a new candidate.

(a) If any examination papers of a candidate were lost and consequently not graded and candidate could not attend the make-up examination, but had passed one of the subjects he wrote, he may present himself for re-examination at any regularly scheduled examination and will receive credit for the examination passed provided he passes one other subject in the re-examination.

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

(6) A candidate's status ceases if he absents himself more than 2 successive examinations after writing his first examination. If he desires to become a candidate at some future date, it must be on the basis of a new application. Provided, however, that the absence of a candidate while serving in the armed forces of the United States government and for 6 months thereafter will not be regarded as an absence under this provision.

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.

Accy 3.05 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.

Accy 3.06 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 experi-

ence 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.

Acy 3.07 Fees. (1) **EQUIVALENCY EVALUATION FEE.** The fee for each evaluation of a potential candidate's academic course work for the equivalent of an accounting major graduate from such recognized institution shall be \$10 per evaluation made. No part of the equivalency evaluation fee is refundable.

(2) **APPLICATION FEES.** 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 has 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 two successive examinations. If more than 2 successive examinations are 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 Acy 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.

History: Cr. Register, October, 1974, No. 226, eff. 11-1-74.