

State of Misconsin 2005 - 2006 LEGISLATURE

LRB-3025/2 PJH:cjs:pg

2005 ASSEMBLY BILL 911

January 9, 2006 – Introduced by Representatives MURSAU, MONTGOMERY, ALBERS, FRISKE, GUNDERSON, HAHN, KESSLER, MOLEPSKE, OTT, OWENS and SHERMAN, cosponsored by Senators ZIEN and OLSEN. Referred to Committee on Small Business.

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.

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

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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- 1 **SECTION 1.** 442.025 (4) of the statutes is repealed and recreated to read:
 - 442.025 (4) (a) A person who meets all of the following conditions:
 - 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 equivalence with the certified public accountant licensure requirements of the 7 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 Appraisal Service that his or her individual gualifications are substantially 11 12equivalent to the certified public accountant licensure requirements of the American 13Institute of Certified Public Accountants/ National Association of State Boards of 14 Accountancy Uniform Accountancy Act.

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(b) Any person who enters this state to practice as a certified public accountant 16 under this subsection agrees to all of the following:

- 171. 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 20examining board.

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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)

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