

HB 844

AN ACT

Amending the act of May 26, 1947 (P.L.318, No.140), entitled, as amended, "An act relating to the practice of public accounting; providing for the examination, education and experience requirements for certification of certified public accountants and for the licensing of certified public accountants, public accountants and firms; requiring continuing education and peer review; providing for the organization and ownership of firms and for the procedures and grounds for discipline and reinstatement of licensees; prescribing the powers and duties of the State Board of Accountancy and the Department of State; providing for ownership of working papers and confidentiality; regulating the professional responsibility of licensees; defining unlawful acts and acts not unlawful; providing penalties; and repealing existing laws," further providing for education requirements and for reinstatement.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. Sections 4(a) and 9.2(a) and (d) of the act of May 26, 1947 (P.L.318, No.140), known as the CPA Law, reenacted and amended December 8, 1976 (P.L.1280, No.286) and amended December 4, 1996 (P.L.851, No.140), are amended to read:

Section 4. Education Requirements.--(a) Before an individual is permitted to take the examination, the board shall be satisfied that, except as provided in subsection (b), he has:

(1) graduated with a baccalaureate degree from a college or university approved at the time of graduation by the Department of Education and also completed at least **a total of twenty-four semester credits, which credits shall be** in accounting[,] **and** auditing, business law, finance [and] **or** tax subjects of a content satisfactory to the board, not necessarily as a part of his undergraduate work;

(2) graduated with a Master's Degree or other post-graduate degree from a college or university approved at the time of graduation by the Department of Education and completed at least **a total of twenty-four semester credits, which credits shall be** in accounting[,] **and** auditing, business law, finance [and] **or** tax subjects of a content satisfactory to the board, not necessarily as part of his undergraduate or graduate work; [or]

**(3) within two years of the effective date of this clause, graduated with a baccalaureate degree, Master's Degree or other post-graduate degree from a college or university approved at the time of graduation by the Department of Education with subjects of a content satisfactory to the board which meet or exceed the education requirement for licensure as of January 1, 1996; or**

(4) graduated with a baccalaureate or higher degree from a college or university approved at the time of graduation by the

Department of Education and completed a total of one hundred fifty semester credits of post-secondary education, including at least **a total of** twenty-four semester credits of accounting[, ] **and** auditing, business law, finance [and] **or** tax subjects of a content satisfactory to the board, and an additional twelve semester credits in accounting, auditing and tax subjects of a content satisfactory to the board, not necessarily as part of his undergraduate or graduate work.

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Section 9.2. Reinstatement.--(a) Except as provided in subsection (b), upon application in writing and after hearing pursuant to notice, the board may reinstate or modify the suspension of any license to practice which has been suspended. Reinstatement shall not be granted under this subsection:

(1) To an individual unless he demonstrates that he has completed the biennial continuing education requirements that he would have been required to complete during the immediately preceding [two full] reporting [periods] **period** if his license had not been suspended.

(2) Unless the person seeking reinstatement pays the current biennial licensing fee plus a reinstatement fee.

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(d) A person whose license to practice has expired for failure to make biennial registration or who has been on the inactive roll under section 8.2(a.1) of this act may have the license reinstated upon compliance with the following:

(1) In the case of an individual, presentation to the board of satisfactory evidence of having completed [one hundred sixty] **eighty** hours of continuing education in programs approved by the board under section 8.2(d) of this act within [four] **two** years preceding the date of the application for reinstatement[, , at least eighty hours of which must have been completed within two years preceding the date of the application for reinstatement].

(2) Payment of the current biennial licensing fee plus a reinstatement fee.

Section 2. This act shall take effect immediately.

APPROVED--The 9th day of May, A. D. 1997.

THOMAS J. RIDGE