

FILED FEB 13 1992

SENATE FILE 2141  
BY COMMITTEE ON STATE GOVERNMENT  
*Approved (p. 326)*  
(SUCCESSOR TO SSB 2007)  
  
(COMPANION TO HF 2243)

Passed Senate, Date \_\_\_\_\_ Passed House, Date \_\_\_\_\_  
Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
Approved \_\_\_\_\_

A BILL FOR

1 An Act relating to the requirements for licensure as a certified  
2 public accountant.

3 ~~BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA~~  
4 **SENATE FILE 2141**

S-5081

1 Amend Senate File 2141 as follows:

2 1. Page 1, line 20, by inserting after the word  
3 "hours" the following: ", or the trimester or quarter  
4 equivalent of one hundred fifty semester hours,".

5 2. Page 2, by inserting after line 7 the  
6 following:

7 "Sec. \_\_\_\_ Section 116.20, subsection 2, paragraph  
8 d, Code Supplement 1991, is amended to read as  
9 follows:

10 d. Persons holding the certificate of certified  
11 public accountant under the provisions of section  
12 116.5 who have a baccalaureate degree conferred by a  
13 college or university recognized by the board and not  
14 less than thirty semester credit hours additional  
15 study or the trimester or quarter equivalent of thirty  
16 semester hours, the total educational program to  
17 include an accounting concentration or its equivalent  
18 and such related subjects as the board determines to  
19 be appropriate, and who have had at least one year of  
20 experience in the practice of public accounting such  
21 experience being acceptable to the board, shall be  
22 issued permits by the board."

23 3. By renumbering as necessary.

By JOHN P. KIBBIE

S-5081 FILED FEBRUARY 19, 1992  
*Adopted 2/27 (p. 1043)*

1716 33

1 Section 1. Section 116.5, subsection 2, Code 1991, is  
2 amended to read as follows:

3 2. a. Has On or before December 31, 2000, has a  
4 baccalaureate degree conferred by a college or university  
5 recognized by the board, with a concentration in accounting,  
6 or what the board determines to be substantially the  
7 equivalent of those requirements; or with a nonaccounting  
8 concentration, supplemented by what the board determines to be  
9 substantially the equivalent of an accounting concentration,  
10 including related courses in other areas of business  
11 administration; or is a graduate of a high school having at  
12 least a four-year course of study or its equivalent as  
13 determined by the board of accountancy and has had three  
14 years' continuous experience under the direct supervision of a  
15 certified public accountant holding a current permit to  
16 practice, which experience shall include a significant amount  
17 of accounting work involving third-party reliance on financial  
18 statements.

19 b. After December 31, 2000, has completed at least one  
508/20 hundred fifty semester hours of college education including a  
21 baccalaureate or higher degree conferred by a college or  
22 university recognized by the board, the total educational  
23 program to include an accounting concentration or equivalent  
24 as determined by rule to be appropriate. Subject to the other  
25 provisions of this section relating to reexaminations, a  
26 person who has partially passed the examination required by  
27 subsection 3 by passing one or more subjects prior to December  
28 31, 2000, has until December 31, 2003, to successfully  
29 complete the examination process and qualify for a certificate  
30 under the educational requirements in effect prior to December  
31 31, 2000.

32 Sec. 2. Section 116.5, subsection 3, unnumbered paragraph  
33 3, Code 1991, is amended by striking the unnumbered paragraph.

34 Sec. 3. Section 116.5, subsection 3, unnumbered paragraph  
35 6, Code 1991, is amended to read as follows:

1 The board may admit to the examination described in  
2 subsection 3 any candidate who will complete the educational  
3 requirements ~~for a baccalaureate degree~~ within one hundred  
4 twenty days immediately following the date of the examination.  
5 However, the board shall not report the results of the  
6 examination until the candidate has met the educational  
7 requirements.

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8 EXPLANATION

9 This bill establishes new minimum educational requirements  
10 for persons seeking licensure as a certified public  
11 accountant. Beginning in the year 2001 applicants must have  
12 at least 150 semester hours of college education, including a  
13 baccalaureate degree or a higher degree, to be eligible for  
14 licensing as a certified public accountant.

15 Persons who began the examination process prior to December  
16 31, 2000, have three years in which to satisfactorily complete  
17 the examination without having to meet the new educational  
18 requirements.

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BURR, CH.  
LLOYD-JONES 1-14-92  
SOORHOLTZ

SSB 2007  
STATE GOVERNMENT  
NOW -  
SENATE FILE 214

BY (PROPOSED COMMITTEE ON STATE  
GOVERNMENT BILL BY CHAIR-  
PERSON KIBBIE)

Passed Senate, Date \_\_\_\_\_ Passed House, Date \_\_\_\_\_  
Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_  
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