

CHAPTER 4
LICENSURE OF LPAs

[Prior to 7/13/88, see Accountancy, Board of[10]]

Chapter rescission date pursuant to Iowa Code section 17A.7: 4/10/29

193A—4.1(542) Qualifications for a license as a licensed public accountant.

4.1(1) A person who meets the qualifications and applies subject to Iowa Code section 542.8 may be granted a license as a licensed public accountant.

4.1(2) An application may be denied if the applicant is in violation of any of the requirements of Iowa Code chapter 542, prior enforcement proceedings under 193A—Chapter 17, or Iowa Code section 272C.15.

[ARC 7680C, IAB 3/6/24, effective 4/10/24]

193A—4.2(542) Examination application.

4.2(1) An individual desiring to take the examination to qualify for a license as a licensed public accountant should apply to the board's test administrator.

4.2(2) To be eligible to take the examination, the applicant needs to meet the conditions of Iowa Code section 542.8(1) "b" at the time of filing the application.

4.2(3) A candidate whose application is denied under subrule 4.1(2) may be denied admittance to the examination by the board.

[ARC 7680C, IAB 3/6/24, effective 4/10/24]

193A—4.3(542) Major in accounting. In determining whether the conditions in Iowa Code section 542.8(1) "b"(2) as to a major in accounting have been met, the board will follow the provisions associated with a concentration in accounting outlined in rule 193A—3.3(542).

[ARC 7680C, IAB 3/6/24, effective 4/10/24]

193A—4.4(542) Transcripts needed. In order for an applicant's claim to college or university credits to be confirmed, the applicant needs to have an official transcript of credit issued by a recognized institution sent by the institution to the board's test administrator at the time of application.

[ARC 7680C, IAB 3/6/24, effective 4/10/24]

193A—4.5 Reserved.

193A—4.6(542) Content and grading of the examination.

4.6(1) The board may use the examination prepared by the Accreditation Council for Accountancy and Taxation, without questions regarding auditing or attest functions.

4.6(2) The board may use the grading services provided by the Accreditation Council for Accountancy and Taxation.

4.6(3) Absent a showing of good cause, the board will accept the passing grade established by the Accreditation Council for Accountancy and Taxation.

4.6(4) Alternatively, an applicant may satisfy the examination obligations of this rule by passing the Financial Accounting and Reporting and Regulation sections of the CPA examination provided by the AICPA.

[ARC 7680C, IAB 3/6/24, effective 4/10/24]

193A—4.7(542) Conditional requirements. Effective with the implementation of the computer-based examination, a candidate may take the required test subjects individually and in any order. Except as provided in rule 193A—3.7(542), credit for any subjects passed will be valid for 18 months from the actual date the candidate sat for the subject, without the candidate having to attain a minimum score on any failed subject(s) and without regard to whether the candidate sat for any other subjects. The candidate needs to pass both subjects of the examination within a rolling 18-month period that begins on the date that the first

subject is passed. If both subjects are not passed within the 18-month period, credit for any subject taken outside the 18-month period will expire.

[ARC 7680C, IAB 3/6/24, effective 4/10/24]

193A—4.8(542) Examination procedures. The examination procedures to be followed by a candidate for the certified public accountants' examination as outlined in rule 193A—3.8(542) apply to a licensed public accountant examination candidate.

[ARC 7680C, IAB 3/6/24, effective 4/10/24]

193A—4.9(542) Refunding of examination fees. Examination fees will not be refunded except as provided by the rules concerning the refunding of examination fees to an examination candidate for a certified public accountant certificate outlined in rule 193A—3.10(542).

[ARC 7680C, IAB 3/6/24, effective 4/10/24]

193A—4.10(542) Credit for an examination taken in another state. A candidate who has partially passed an examination in another state will be given credit for the part or parts passed, provided the candidate meets the conditioning requirements of the board and further provided the examination given by the licensing authority in the other state was an examination that complies with rule 193A—4.7(542).

[ARC 7680C, IAB 3/6/24, effective 4/10/24]

193A—4.11(542) Experience for license.

4.11(1) One year of experience will consist of full- or part-time employment that extends over a period of no less than one year and no more than three years and includes no fewer than 2,000 hours of performance of services outlined in Iowa Code section 542.8(8). Experience may be gained in more than one employment situation, including an internship.

4.11(2) All experience will be verified by a licensee with direct supervisory control over the applicant or by a licensee who can attest that the experience gained by the applicant meets the conditions of subrule 4.12(1) if the applicant is not supervised by a licensee.

4.11(3) Teaching experience needs to be in the employment of an institution of higher education and needs to include teaching a minimum of 24 semester hours of accounting courses for which the course participants will receive credit on an official transcript. Teaching of noncredit continuing education courses will not qualify under this rule.

[ARC 7680C, IAB 3/6/24, effective 4/10/24]

193A—4.12(542) Ethics course and examination. A successful candidate will need to pass an examination covering the code of ethical conduct prior to issuance of the license.

[ARC 7680C, IAB 3/6/24, effective 4/10/24]

193A—4.13(542) Statements on standards for accounting and review services (SSARS) education. An LPA license applicant needs to complete a minimum of eight hours of continuing education devoted to statements on standards for accounting and review services (SSARS) prior to issuance of the license.

[ARC 7680C, IAB 3/6/24, effective 4/10/24]

193A—4.14(542) Obtaining the license. A candidate who successfully passes the examination and completes conditions outlined in rules 193A—4.12(542), 193A—4.13(542) and 193A—4.14(542) may apply for licensure on the board's website. An applicant is obligated to list on the application all states in which the applicant has applied for or holds a certificate, license or permit and will also list any past denial, revocation, suspension, refusal to renew, or voluntary surrender to avoid disciplinary action of a certificate, license or permit. An applicant will notify the board in writing within 30 days after the occurrence of any issuance, denial, revocation, suspension, refusal to renew, or voluntary surrender to avoid disciplinary action of a certificate, license or permit by another state. An applicant for licensure may be denied the license for reasons outlined in subrule 4.1(2) regardless of when the incident occurred.

[ARC 7680C, IAB 3/6/24, effective 4/10/24]

193A—4.15(542) Licensure by reciprocity.

4.15(1) Iowa Code section 542.8 examination obligations will be waived for an applicant who has passed a comparable examination administered by another state if the examination was prepared and graded by the Board of Examiners of the American Institute of Certified Public Accountants or the Accreditation Council for Accountancy and Taxation.

4.15(2) A person desiring a license as a licensed public accountant in this state on the basis of a licensed public accountant license issued by another state needs to apply on the board's website. The burden is on the applicant to obtain information satisfactory to the board that the applicant's license in such other state is in full force and effect and that the conditions for obtaining such license were substantially equivalent to those of this state to obtain a license as a licensed public accountant.

4.15(3) An applicant needs to list on the application all states in which the applicant has applied for or holds a certificate, license or permit and needs to also list any past denial, revocation, suspension, refusal to renew or voluntary surrender to avoid disciplinary action of a certificate, license, or permit. An applicant needs to notify the board in writing within 30 days after the occurrence of any issuance, denial, revocation, suspension, refusal to renew or voluntary surrender to avoid disciplinary action of a certificate, license or permit by another state.

4.15(4) An applicant needs to affirm that all information provided on the form is accurate. Providing false information will be considered prima facie evidence of a violation of Iowa Code chapter 542. A nonrefundable application fee will be charged to each applicant.

[ARC 7680C, IAB 3/6/24, effective 4/10/24]

193A—4.16(542) Use of title. Only a person holding a license as a licensed public accountant may use or assume the title "licensed public accountant" or the abbreviation "LPA" or any other title, designation, words, letters, abbreviation, sign, card, or device tending to indicate that such person is a licensed public accountant.

[ARC 7680C, IAB 3/6/24, effective 4/10/24]

These rules are intended to implement Iowa Code section 542.8.

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