



S.F. No. 1536 – Certified public accountants required education and experience standards modifications and licensed public accountants reciprocity establishment (as proposed to be amended by the A-2 amendment)

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SF 1536 creates new education and experience requirements to be certified as a public accountant. The new requirements will be the only requirements beginning July 1, 2030. Until July 1, 2030, a person can be certified by meeting either current requirements or the new requirements. The bill also changes requirements for a person licensed or certified in another state as a public accountant with a business in another state to practice accountancy skills in the state without obtaining a Minnesota license.

Section 1 [Certificate; required education and experience until July 1, 2030; 326A.03, subd. 6] sets an end date of June 30, 2030, for current education and experience requirements to be certified as a public accountant. The current education and experience requirements are completion of at least 150 semester or 225 quarter hours at a college or university that is fully accredited by a recognized accrediting agency listed with the U.S. Department of Education.

Section 2 [Certificate; required education and experience after June 30, 2030; 325A.03, subd. 6a] establishes new education and experience requirements to be certified as a public accountant. The new education and experience requirements are either:

- (1) completion of a master’s degree at a college or university accredited by an accrediting agency listed with the U.S. Department of Education, and completion of one year of acceptable experience; or
- (2) completion of a bachelor’s degree from a college or university accredited by an accrediting agency listed with the U.S. Department of Education, and completion of two years of acceptable experience.

As under current requirements, “acceptable experience” includes any type of service or advice that involves accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, as verified by a licensee and meeting rules established by the board. Further,

as under current requirements, experience as an auditor in the Office of the Legislative Auditor or the Office of the State Auditor, as verified by the board, is acceptable experience.

Section 3 [Transitional period; 326A.03] specifies that until July 1, 2030, a person can obtain certification as a public accountant by meeting either the current education and experience requirements or the new education and experience requirements.

Section 4 [Mobility; 326A.14] changes requirements for a person with specified accounting credentials to practice accountancy in the state without obtaining a Minnesota license or certificate.

The current requirement is that the person hold a valid license in good standing as a certified public accountant from any state that has requirements that are substantially equivalent to Minnesota's; alternatively, if the person's license is from a state that does not have license requirements substantially equivalent to Minnesota's, the person will be presumed to have substantially equivalent qualifications if the person obtains verification that the person's qualifications are substantially equivalent.

The new requirement will be that the person has a valid certificate, license, or permit to practice as a certified public accountant issued in another state; has a bachelor's or higher degree from an accredited postsecondary school with an accounting concentration or equivalent as determined by the board by rule; and has passed the Uniform CPA examination.

This section eliminates an exemption from certain education requirements for a person who passed the Uniform CPA Examination prior to January 1, 2009, and was licensed in another state.

This section is effective the day after enactment.

Section 5. [Repealer; Substantial Equivalence] repeals requirements in rule for a person to verify substantial equivalence of license requirements and to retain documentation supporting verification for six years.



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