

Senate Executive Departments and Administration Committee

Ben Mickens 271-1403

SB 571, relative to the requirements to be issued a certificate as a certified public accountant.

Hearing Date: January 14, 2026

Time Opened: 1:48 p.m.

Time Closed: 2:05 p.m.

Members of the Committee Present: Senators Pearl, McGough, Gannon and Reardon

Members of the Committee Absent : Senator Altschiller

Bill Analysis: This bill:

I. Removes the definition of "substantial equivalency" and replaces it with a standard of "comparable" in considering whether the office of professional licensure and certification shall grant a certificate of "certified public accountant" to an applicant with a foreign accountancy designation.

II. Modifies the educational requirements to obtain a certificate as a "certified public accountant."

III. Allows an applicant to sit for examination as of a date no more than 120 days before the applicant expects to obtain his or her baccalaureate degree, pursuant to rules adopted by the board.

Sponsors:

Sen. Reardon

Sen. Innis

Sen. McGough

Sen. Rochefort

Sen. Pearl

Sen. Perkins Kwoka

Sen. Fenton

Rep. Muns

Rep. C. McGuire

Rep. Bryer

Rep. Janigian

Rep. Johnson

Who supports the bill: Senator Tara Reardon, Senator Tim McGough, Senator David Rochefort, Senator Dan Innis, Senator Howard Pearl, Senator Donovan Fenton, Lauren Banker (University System of New Hampshire)

Who opposes the bill: Daniel Richardson

Who is neutral on the bill: None.

Summary of testimony presented in support:

Senator Tara Reardon

- Senator Reardon introduced and testified in support of SB 571.
- Sen. Reardon established that certified public accountants are in short supply in the state of New Hampshire and that there is also a decline in the number of CPA candidates.
- She established that this bill maintains the existing pathway to becoming a CPA. She stated that this bill adds a pathway that requires 120 credit hours (a bachelor's degree), two years of work experience, and passing the CPA exam. The bill also allows candidates to sit for the CPA exam 120 days before obtaining their bachelor's degree. Additionally, the bill permits out-of-state CPAs to practice in New Hampshire without needing a reciprocal license.
- She stated that twenty-three states have already adopted similar CPA mobility and licensure updates.

John Nash, NHSCPA

- Mr. Nash testified in support of SB 571.
- Mr. Nash established that he is a CPA who is an accounting professor at UNH. He also stated that he serves on the New Hampshire Society of CPAs Board of Directors.
- He stated that high-quality accounting information is essential for New Hampshire residents and businesses. He listed numerous situations where a lack of certified public accountants can have severe consequences. He stated that SB 571 will expand the CPA labor pipeline and remedy some of the challenges he described.
- He offered empirical evidence that established that the 150-credit hour requirement decreased the CPA candidate pool by thirty-six percent and increased the exam pass rates by three percent.
- He said that similar bills have already been passed in surrounding states like Massachusetts, Connecticut, and New York.
- Senator Gannon asked if the bill is lowering standards for accountants because the increased credit hours did lead to improved test scores. Mr. Nash argued that the rise in test scores was minor compared to the decline in CPA candidates.

Joel Olbricht, NHSCPA

- Mr. Olbricht testified in support of SB 571.
- He stated that he is a CPA in Windham, New Hampshire.

- He reflected on the history of the licensure requirements and stated that the 150 credit hours were implemented in an attempt to legitimize the profession.
- He stated that the changes to the licensure in 1998 do not meet the demands of today's market.
- He stated that the bill allows for alternative approaches to obtain licensure, capturing more kinds of learners, both those who appreciate learning in a classroom and those who prefer experiential learning.

Kevin Kennedy & Robin Huston NHSCPA

- Mr. Kennedy testified in support of SB 571.
- Mr. Kennedy established that the bill offers an alternative pathway to licensure that helps prospective students avoid incurring additional education costs.
- He also stated that the provision in the bill to sit for even part of the exam before graduating will entice the CPA candidates to finish obtaining licensure after they graduate.
- He stated he is in favor of the mobility provision that Sen. Reardon addressed.
- Ms. Huston stated that she fields calls from CPAs experiencing burnout as well as individuals desperately trying to find new hires.
- She expressed that while traveling to colleges and high schools in an attempt to attract students to the field, the most common reason for not choosing accounting is the cost of the extra year of schooling needed to become licensed in New Hampshire.

Summary of testimony presented in opposition: None.

Neutral Information Presented:

Nikolas Frye, OPLC

- Mr. Frye highlighted the language in the bill that changed “substantially equivalent” to “comparable”. He stated that the rule changes implemented in July of 2025 through JLCAR render the statute he mentioned superfluous, because the endorsement statute under RSA 310:17 is less arduous than the ones already here.
- Senator Pearl asked what the recommendation from OPLC is on section three of the bill. Mr. Frye replied that section three would have no effect because 310:17 supersedes it.
- Senator Pearl asked if we passed this as is, we do no harm. Mr. Frye agreed with Senator Pearl.