

SB 571 - AS INTRODUCED

2026 SESSION

26-2072

09/05

SENATE BILL **571**

AN ACT relative to the requirements to be issued a certificate as a certified public accountant.

SPONSORS: Sen. Reardon, Dist 15; Sen. Innis, Dist 7; Sen. McGough, Dist 11; Sen. Rochefort, Dist 1; Sen. Pearl, Dist 17; Sen. Perkins Kwoka, Dist 21; Sen. Fenton, Dist 10; Rep. Muns, Rock. 29; Rep. C. McGuire, Merr. 27; Rep. Bryer, Rock. 1; Rep. Janigian, Rock. 25; Rep. Johnson, Straf. 11

COMMITTEE: Executive Departments and Administration

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.

Explanation: Matter added to current law appears in ***bold italics***.
Matter removed from current law appears ~~[in brackets and struckthrough.]~~
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Twenty-Six

AN ACT relative to the requirements to be issued a certificate as a certified public accountant.

Be it Enacted by the Senate and House of Representatives in General Court convened:

1 1 New Hampshire Accountancy Act; Definitions. Amend RSA 309-B:3, XVIII-XIX to read as
2 follows:

3 XVIII. [~~"Substantial equivalency" is a determination by the office or its designee that the~~
4 ~~education, examination, and experience requirements contained in the statutes and administrative~~
5 ~~rules of another jurisdiction are comparable to or exceed the education, examination, and experience~~
6 ~~requirements contained in the Uniform Accountancy Act, or that the individual certified public~~
7 ~~accountant's education, examination, and experience qualifications are comparable to or exceed the~~
8 ~~education, examination, and experience requirements contained in the Uniform Accountancy Act. In~~
9 ~~ascertaining substantial equivalency as used in this statute, the office shall take into account the~~
10 ~~qualifications without regard to the sequence in which experience, education, or examination~~
11 ~~requirements were attained.~~

12 XIX.] "Uniform Accountancy Act" means [~~the May 2014 edition of~~] the model legislation
13 developed jointly by the American Institute of Certified Public Accountants and the National
14 Association of State Boards of Accountancy, **as it is amended from time to time.**

15 2 New Hampshire Accountancy Act; Qualifications for a Certificate as a Certified Public
16 Accountant. Amend RSA 309-B:5, III-IX to read as follows:

17 III. The education requirements for a certificate shall be as follows:

18 (a) [~~Until January 1, 2005,~~] A **post-baccalaureate** [~~baccalaureate~~] degree [~~or its~~
19 ~~equivalent~~] conferred by a college or university acceptable to the board, [~~with~~] **the total**
20 **educational program to include** an accounting concentration or equivalent as determined by
21 board rule; [~~to be appropriate.~~]

22 (b) [~~After January 1, 2005 and until June 30, 2014, at least 120 semester hours of college~~
23 ~~education including a baccalaureate or higher degree conferred by a college or university acceptable~~
24 ~~to the board, the total educational program to include an accounting concentration or equivalent as~~
25 ~~determined by board rule to be appropriate; provided however, that candidates for a certificate may~~
26 ~~sit for the examination described in paragraph IV if they have at least 120 semester hours of college~~
27 ~~education including a baccalaureate degree conferred by a college or university acceptable to the~~
28 ~~board, the total educational program to include an accounting concentration or equivalent as~~
29 ~~determined by board rule to be appropriate.] A **baccalaureate degree plus an additional 30**
30 **semester credit hours, conferred by a college or university acceptable to the board, the total**~~

1 *educational program to include an accounting concentration as determined by board rule;*
2 *or*

3 (c) ~~[On or after July 1, 2014, at least 150 semester hours of college education including]~~
4 A baccalaureate ~~[or higher]~~ degree conferred by a college or university acceptable to the board, the
5 total educational program to include an accounting concentration, or equivalent as determined by
6 board rule ~~[to be appropriate; provided however, that candidates for a certificate may sit for the~~
7 ~~examination described in paragraph IV if they have at least 120 semester hours of college education~~
8 ~~including a baccalaureate degree conferred by a college or university acceptable to the board the~~
9 ~~total educational program to include an accounting concentration or equivalent as determined by~~
10 ~~board rule to be appropriate. The applicant's degree shall include 30 semester hours of accounting~~
11 ~~courses. The accounting credits shall include coverage in financial accounting auditing, taxation, and~~
12 ~~management accounting. In addition, the degree shall include, or be supplemented by, 24 semester~~
13 ~~hours of business courses other than accounting courses. These business courses may include, but~~
14 ~~not be limited to, coverage in the areas of business law, business information systems, finance,~~
15 ~~professional ethics, business organizations, and economics].~~

16 IV. The examination required to be passed as a condition for the granting of a certificate
17 shall test the applicant's knowledge of the subjects of accounting and auditing and such other related
18 subjects as the board may specify by rule. The board shall prescribe by rule the methods of
19 conducting the examination, including methods for grading papers and determining a passing grade
20 required of an applicant for a certificate, provided, however, that the board shall, to the extent
21 possible, see to it that the examination itself, the grading of the examination and the passing grades
22 are uniform with those applicable in all other states. The board may make such use of all or any
23 part of the Uniform Certified Public Accountant Examination and Advisory Grading Service of the
24 American Institute of Certified Public Accountants, and may contract with third parties through the
25 office to perform such administrative services with respect to the examination as it deems
26 appropriate to assist it in performing its duties under this section.

27 V. An applicant shall be required to pass all sections of the examination provided for in
28 paragraph IV in order to qualify for a certificate. A passing grade for each section shall be 75. The
29 applicant shall pass all sections of the examination within a time period established by the board, in
30 accordance with rules adopted by the board pursuant to RSA 309-B:4, VI and RSA 309-B:5, IV. ***An***
31 ***applicant may be able to sit for the examination as of a date no more than 120 days before***
32 ***the applicant expects to obtain his or her baccalaureate degree, pursuant to rules adopted***
33 ***by the board.***

34 VI. An applicant shall be given credit for any and all sections of an examination passed in
35 another state if such credit would have been given, under applicable requirements at that time, had
36 the applicant taken the examination in this state.

1 VII. The board may in particular cases waive or defer any of the requirements of paragraphs
2 V and VI regarding the circumstances in which the various sections of the examination must be
3 passed, upon a showing that, by reason of circumstances beyond the applicant's control, the
4 applicant was unable to meet such requirement.

5 VIII. The office may charge, or provide for a third party administering the examination to
6 charge, each applicant a fee in an amount prescribed by the office by rule, for each section of the
7 examination or reexamination taken by the applicant.

8 IX. The experience requirement shall consist of public accounting experience in providing
9 one or more kinds of services involving the use of accounting or auditing skills, including the
10 issuance of reports on financial statements, or one or more kinds of management advisory, financial
11 advisory, or consulting services, or the preparation of tax returns or the furnishing of advice on tax
12 matters, or the equivalent, all of which was under the direction of a licensee in any state in practice
13 as a certified public accountant or as a public accountant, or in any state in employment as a staff
14 accountant by a certified public accountant or anyone practicing public accounting, or a combination
15 of either of such types of experience and for the following periods of time:

16 (a) [~~Until June 30, 2014, 2]~~ **Two** years for a candidate ***who is applying for licensure***
17 ***on the basis of the educational requirement in RSA 309-B:5, III(c)*** [~~with a 4-year college~~
18 ~~degree, or the equivalent, and one year for a candidate holding a master's degree in accounting,~~
19 ~~taxation, finance, or business administration].~~

20 (b) [~~On or after July 1, 2014,~~] **One** year ***for a candidate who is applying for***
21 ***licensure on the basis of the educational requirement in RSA 309-B:5, III(a) or (b).***

22 3 New Hampshire Accountancy Act; Issuance of Certificate to a Holder of a Foreign Designation.
23 Amend RSA 309-B:7, VI to read as follows:

24 VI. The office shall issue a certificate to a holder of a [~~substantially equivalent~~] ***comparable***
25 foreign designation, granted in a foreign country, provided that:

26 (a) The foreign authority which granted the designation makes similar provision to allow
27 a person who holds a valid certificate issued by this state to obtain such foreign authority's
28 comparable designation; and

29 (b) The foreign designation:

30 (1) Was duly issued by a foreign authority that regulates the practice of public
31 accountancy and the foreign designation has not expired or been revoked or suspended;

32 (2) Entitles the holder to issue reports upon financial statements; and

33 (3) Was issued upon the basis of educational, examination, and experience
34 requirements established by the foreign authority or by law; and

35 (c) The applicant:

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1 (1) Received the designation, based on educational and examination standards
2 [~~substantially equivalent~~] **comparable** to those in effect in this state, at the time the foreign
3 designation was granted;

4 (2) Completed an experience requirement, [~~substantially equivalent~~] **comparable** to
5 the requirement set out in RSA 309-B:5, IX, in the jurisdiction which granted the foreign designation
6 or has completed at least 4 years of professional experience in this state; or meets equivalent
7 requirements prescribed by the board by rule, within the 10 years immediately preceding the
8 application; and

9 (3) Passed a uniform qualifying examination in national standards acceptable to the
10 board.

11 4 Effective Date. This act shall take effect upon its passage.