HOUSE BILL NO. 371

INTRODUCED BY L. NELSON, NATHE BY REQUEST OF THE DEPARTMENT OF COMMERCE

	IN THE HOUSE
JANUARY 27, 1993	INTRODUCED AND REFERRED TO COMMITTEE ON BUSINESS & ECONOMIC DEVELOPMENT.
	FIRST READING.
FEBRUARY 9, 1993	COMMITTEE RECOMMEND BILL DO PASS. REPORT ADOPTED.
FEBRUARY 10, 1993	PRINTING REPORT.
FEBRUARY 12, 1993	SECOND READING, DO PASS.
FEBRUARY 13, 1993	ENGROSSING REPORT.
FEBRUARY 15, 1993	THIRD READING, PASSED. AYES, 95; NOES, 2.
FEBRUARY 16, 1993	TRANSMITTED TO SENATE.
	IN THE SENATE
FEBRUARY 20, 1993	INTRODUCED AND REFERRED TO COMMITTEE ON BUSINESS & INDUSTRY.
	FIRST READING.
MARCH 19, 1993	COMMITTEE RECOMMEND BILL BE CONCURRED IN. REPORT ADOPTED.
MARCH 20, 1993	SECOND READING, CONCURRED IN.
MARCH 22, 1993	
	THIRD READING, CONCURRED IN. AYES, 48; NOES, 0.
	AYES, 48; NOES, 0.

SENT TO ENROLLING.

REPORTED CORRECTLY ENROLLED.

1	House BILL NO. 371
2	INTRODUCED BY J. A. Tolan NATHE
3	BY REQUEST OF THE DEPARTMENT OF COMMERCE

A BILL FOR AN ACT ENTITLED: "AN ACT REVISING EXAMINATION STANDARDS FOR LICENSED PUBLIC ACCOUNTANTS; AMENDING SECTION 37-50-304, MCA; AND PROVIDING EFFECTIVE DATES."

STATEMENT OF INTENT

A statement of intent is included in this bill in order to provide a guideline on the portions of the accounting exam to be passed by those persons seeking to be licensed under the provisions of 37-50-304(2). At this point in time, it is contemplated that a person desiring to be licensed under 37-50-304(2) who holds a valid United States treasury card will be required to successfully complete the auditing (AUDIT) and the financial accounting and reporting (FARE) portions of the examination. A person without a valid United States treasury card would have to successfully complete an additional or third portion of the examination.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Section 37-50-304, MCA, is amended to read:

"37-50-304. Public accountants -- licensure without examination of former military personnel -- examination

•	Otherwise reduited. (1) terpoup per 12. the grade roters
2	of the United States on July 1, 1969, who immediately prior
3	to entering this service held themselves out to the public
4	as public accountants and who were engaged as principals in
5	this state in the practice of public accounting as their
6	principal occupation prior to service in the armed forces
7	may register with the department within 6 months after the
8	date of their separation from active service and, on
9	registration and payment of the license fee, be issued a
10	license by the department as a licensed public accountant. A
11	principal is either the owner of or a partner in an existing
12	accounting practice on July 1, 1969.

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public accountant, a person who does not qualify under subsection (1) must--fulfill--the--following--additional requirements-as-a-prerequisite-to-the-issuance-of-a--license as-a-licensed-public-accountant:

fa)--He--must-pass-the-written-examination-in-accounting
practice:

(b)--He-must-also-pass-the-written-examination-in-cither accounting-theory-or-auditing-ory-instead-of-the-examination in-auditing-or-theoryy-he-must-be-the--holder--of--a--United States--treasury--card-which-is-in-good-standing-at-the-time of-his-sitting-for-the-examination--in--accounting--practice shall successfully complete those portions of the

- 1 examination provided for in 37-50-308 prescribed by the
- 2 board by rule. The board may require successful completion
- 3 of alternate portions of the examination for applicants
- 4 holding valid United States treasury cards at the time of
- 5 taking the examination.
- 7 shall--be--those-prescribed-for-subjects-under-37-50-308-and
- 8 shall-be-conducted-and-graded-by-the-same-standards-as-those
- 9 given-to-candidates-for-certified-public-accountants"
- 10 NEW SECTION. Section 2. Implementation. The department
- of commerce may adopt rules implementing (this act) to be in
- 12 place on January 1, 1994.
- 13 NEW SECTION. Section 3. Effective dates. (1) [Section
- 14 1) is effective January 1, 1994.
- 15 (2) [Section 2] and this section are effective on
- 16 passage and approval.

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APPROVED BY COMM. ON BUSINESS AND ECONOMIC DEVELOPMENT

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24 *37-50-304. Public accountants -- licensure without

25 examination of former military personnel -- examination



1 otherwise required. (1) Persons serving in the armed forces of the United States on July 1, 1969, who immediately prior 3 to entering this service held themselves out to the public as public accountants and who were engaged as principals in this state in the practice of public accounting as their principal occupation prior to service in the armed forces 7 may register with the department within 6 months after the date of their separation from active service and, on registration and payment of the license fee, be issued a 10 license by the department as a licensed public accountant. A 11 principal is either the owner of or a partner in an existing 12 accounting practice on July 1, 1969.

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2- HB 371

- l examination provided for in 37-50-308 prescribed by the
- 2 board by rule. The board may require successful completion
- of alternate portions of the examination for applicants
- 4 holding valid United States treasury cards at the time of
- 5 taking the examination.
- 6 (3)--The-examinations--referred--to--in--subsection--(2)
- 7 shall--be--those-prescribed-for-subjects-under-37-50-308-and
 - shall-be-conducted-and-graded-by-the-same-standards-as-those
- given-to-candidates-for-certified-public-accountant."
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(2) A <u>In order to be issued a license as a licensed</u>

<u>public accountant, a</u> person who does not qualify under subsection (1) <u>must--fulfill--the--following--additional</u>

requirements-as-a-prerequisite-to-the-issuance-of-a--license as-a-licensed-public-accountant:

(a)--He--must-pass-the-written-examination-in-accounting

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- examination provided for in 37-50-308 prescribed by the
 board by rule. The board may require successful completion
 of alternate portions of the examination for applicants
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- NEW SECTION. Section 2. Implementation. The department of commerce may adopt rules implementing [this act] to be in place on January 1, 1994.
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9	STATEMENT OF INTENT
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- examination provided for in 37-50-308 prescribed by the
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- fighter the examinations referred to the subject standards and shall be conducted and graded by the same standards as those given to candidates for certified public accountant.
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