

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.
	RETURNED TO HOUSE.

IN THE HOUSE

MARCH 23, 1993	RECEIVED FROM SENATE.
	SENT TO ENROLLING.
	REPORTED CORRECTLY ENROLLED.

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 2 INTRODUCED BY L. J. Adams NATHAN
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 5 A BILL FOR AN ACT ENTITLED: "AN ACT REVISING EXAMINATION
 6 STANDARDS FOR LICENSED PUBLIC ACCOUNTANTS; AMENDING SECTION
 7 37-50-304, MCA; AND PROVIDING EFFECTIVE DATES."

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 9 STATEMENT OF INTENT

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

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

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

13 (2) A In order to be issued a license as a licensed
 14 public accountant, a person who does not qualify under
 15 subsection (1) must--fulfill--the--following--additional
 16 requirements--as-a-prerequisite-to-the-issuance-of-a--license
 17 as-a-licensed-public-accountant:

18 (a)--He--must--pass--the--written--examination--in--accounting
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20 (b)--He--must--also--pass--the--written--examination--in--either
 21 accounting-theory-or-auditing-or, instead-of-the-examination
 22 in-auditing-or-theory, he-must-be-the--holder--of--a--United
 23 States--treasury--card-which-is-in-good-standing-at-the-time
 24 of-his-sitting-for-the-examination--in--accounting--practice
 25 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.

6 ~~{3}--The-examinations--referred--to--in--subsection--{2}~~
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-accountant."~~

10 NEW SECTION. Section 2. Implementation. The department
11 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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