

STATE OF OKLAHOMA

2nd Session of the 46th Legislature (1998)

COMMITTEE SUBSTITUTE  
FOR  
SENATE BILL NO. 1310

By: Fisher

COMMITTEE SUBSTITUTE

An Act relating to accountancy; amending 59 O.S.

1991, Section 15.8, as amended by Section 9,  
Chapter 272, O.S.L. 1992 (59 O.S. Supp. 1997,  
Section 15.8), which relates to qualifications for  
certificate or license; deleting and adding certain  
qualifications; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 59 O.S. 1991, Section 15.8, as  
amended by Section 9, Chapter 272, O.S.L. 1992 (59 O.S. Supp. 1997,  
Section 15.8), is amended to read as follows:

Section 15.8 A. ~~Hereafter, every~~ Every applicant for the  
certificate of certified public accountant or license of public  
accountant must be of good moral character, must be a resident of  
this state immediately prior to making application and ~~must, except~~  
as otherwise provided in this section, shall meet the requirement of  
education and experience ~~as hereinafter~~ requirements provided  
herein:

1. The educational requirement shall be graduation from an  
accredited high school or, in the opinion of the Oklahoma  
Accountancy Board, the equivalent thereof; and

2. The experience requirement shall be at least three (3) years of public accounting experience, at least one (1) year of which shall have been in this state, and the Board shall give consideration to equivalent experience as satisfying the requirement of three (3) years' public accounting experience, such equivalent experience to consist of work of a responsible and nonroutine accounting nature which requires independent judgment on accounting matters. Provided, however, that as to an applicant who is a graduate of an accredited four-year college or university with a major in accounting or with a non-accounting major supplemented by what the Board determines to be substantially the equivalent of an accounting major of any four-year college or university in this state or any other four-year college or university recognized by the Board, shall be deemed to have the equivalent of three (3) years' public accounting experience provided that the applicant has satisfactorily completed forty-eight (48) semester hours, or the equivalent thereof, in accounting and related subjects, of which not less than thirty (30) semester hours, or the equivalent thereof, shall be in accounting courses at least one of which shall be in auditing, and the remainder of said forty-eight (48) semester hours shall be any or all of the subjects of economics, statistics, business law, finance, business management, marketing, business communication, financial information systems, or computer science or the equivalent of such subjects as determined by the Board. ~~On or after July 1, 1996, every applicant for the certificate of certified public accountant shall have graduated from an accredited four-year college or university with a major in accounting or with a nonaccounting major supplemented by a curriculum the Board determines to be substantially the equivalent of an accounting major of any four-year college or university in this state or any other four-year college or university recognized by the Board. Such major in accounting or nonaccounting major shall include satisfactory~~

~~completion of forty-eight (48) semester hours, or the equivalent thereof, in accounting and related subjects, of which not less than thirty (30) semester hours, or the equivalent thereof, shall be in accounting courses at least one of which shall be in auditing and the remainder of said forty-eight (48) semester hours shall be any or all of the subjects of economics, statistics, business law, finance, business management, marketing, business communication, financial information systems or computer science or the equivalent of such subjects as determined by the Board.~~

B. On or after July 1, 1999, every applicant for the license of public accountant shall have graduated from an accredited four-year college or university with a major in accounting or with a nonaccounting major supplemented by what the Board determines to be the equivalent of an accounting major of any four-year college or university in this state or any other four-year college or university recognized by the Board. Such major in accounting or nonaccounting major shall include satisfactory completion of forty-eight (48) semester hours, or the equivalent thereof, in accounting and related subjects. At least thirty (30) semester hours, or the equivalent thereof, of said forty-eight (48) semester hours, shall be in accounting courses, at least one of which shall be in auditing. The remainder of said forty-eight (48) semester hours, or the equivalent thereof, shall be in said related subjects, which shall be in any or all of the subjects of economics, statistics, business law, finance, business management, marketing, business communication, financial information systems or computer science or the equivalent of such subjects as determined by the Board.

C. On or after July 1, 1996, every applicant for the certificate of certified public accountant shall have graduated from an accredited four-year college or university with a major in accounting or with a nonaccounting major supplemented by a curriculum the Board determines to be substantially the equivalent

of an accounting major of any four-year college or university in this state or any other four-year college or university recognized by the Board. Such major in accounting or nonaccounting major shall include satisfactory completion of forty-eight (48) semester hours, or the equivalent thereof, in accounting and related subjects, of which not less than thirty (30) semester hours, or the equivalent thereof, shall be in accounting courses at least one of which shall be in auditing and the remainder of said forty-eight (48) semester hours shall be any or all of the subjects of economics, statistics, business law, finance, business management, marketing, business communication, financial information systems or computer science or the equivalent of such subjects as determined by the Board.

D. On or after July 1, 2003, every applicant for the certificate of certified public accountant shall have at least one hundred fifty (150) semester hours, or the equivalent thereof, of college education including a baccalaureate or higher degree conferred by a college or university acceptable to the Board from an accredited four-year college or university in this state or any other accredited four-year college or university recognized by the Board. A minimum of eighty-six (86) semester hours must be earned at the upper-division level of college or above or the equivalent thereof as determined by the Board; this education requirement shall have been completed prior to submitting an application to the Board; the total educational program of the applicant shall include an accounting concentration or its equivalent as determined acceptable by the Board which shall include not less than thirty-six (36) semester hours, or the equivalent thereof, in accounting courses above principles of accounting or introductory accounting, with at least one course in auditing; the remaining accounting courses shall be selected from financial accounting, accounting theory, cost/managerial accounting, federal income tax, governmental or not for profit accounting, accounting information systems, accounting

history and other accounting electives; at least nine (9) semester hours shall be from any or all of the subjects of economics, statistics, business law, finance, business management, marketing, business communication, management information systems or computer science at the upper-division level of college or above or the equivalent of such subjects as determined by the Board; all the remaining semester hours, if any, shall be elective but shall be at the upper-division level of college or above.

SECTION 2. This act shall become effective November 1, 1998.

46-2-2608            WHT            (<time=system>)