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HOUSE BILL 106

54TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2020

INTRODUCED BY

Natalie Figueroa and Joy Garratt

AN ACT

RELATING TO PUBLIC ACCOUNTANCY; REMOVING CERTAIN LIMITATIONS ON TESTING.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. Section 61-28B-8 NMSA 1978 (being Laws 1999, Chapter 179, Section 8, as amended) is amended to read:

"61-28B-8. QUALIFICATIONS FOR A CERTIFICATE AS A CERTIFIED PUBLIC ACCOUNTANT.--

A. An applicant for a certificate shall complete the application form provided by the board and demonstrate to the board's satisfaction that the applicant:

(1) is of good moral character and lacks a history of dishonest or felonious acts; and

(2) meets the education, experience and examination requirements of the board.

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1 B. The board may refuse to grant a certificate on
2 the ground that the applicant failed to satisfy the requirement
3 of good moral character.

4 C. [~~After July 1, 2008~~] The education requirement
5 for examination shall be a baccalaureate degree or its
6 equivalent conferred by a college or university acceptable to
7 the board, with thirty semester hours in accounting or the
8 equivalent as determined by the board. An applicant for a
9 certificate shall have at least one hundred fifty semester
10 hours of college education or its equivalent earned at a
11 college or university acceptable to the board.

12 D. The examination for certification shall be
13 offered continuously via a computer-based testing system [~~at~~
14 ~~least four times per year at a designated testing center~~] and
15 shall test an applicant's knowledge of the subjects of
16 accounting and auditing and other related subjects as
17 prescribed by the board. The board shall prescribe the method
18 of applying for the examination and the dissemination of
19 scores, and it shall rely on the American institute of
20 certified public accountants for the grading of the
21 examination. The board may use all or any part of the uniform
22 certified public accountant examination services of the
23 national association of state boards of accountancy to perform
24 administrative services with respect to the examination. The
25 board or its designee shall report all eligibility and score

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1 data to the national candidate database, and it shall, to the
2 extent possible, provide that the passing scores are uniform
3 with passing scores of other states.

4 E. An applicant must pass all sections of the
5 examination to qualify for a certificate. A passing scaled
6 score for each section shall be seventy-five. Sections may be
7 taken individually and in any order. [~~An applicant may not~~
8 ~~take a failed test section within the same three-month~~
9 ~~examination window.~~] Credit for any section passed shall be
10 valid for eighteen months from the actual date the applicant
11 took that section, without having to attain a minimum score on
12 any failed test section and without regard to whether the
13 applicant has taken other test sections. An applicant must
14 pass all four test sections within a continuous eighteen-month
15 period, which begins on the date that the first section passed
16 is taken. If all four test sections are not passed within the
17 continuous eighteen-month period, credit for any test section
18 passed outside the eighteen-month period will expire, and that
19 test section must be retaken.

20 [~~F. An applicant who has passed at least two~~
21 ~~sections of the paper and pencil examination, as of the launch~~
22 ~~date of the computer-based examination, will retain credit for~~
23 ~~the corresponding test sections of the computer-based~~
24 ~~examination.~~

25 G. ~~An applicant who has passed at least two~~

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1 ~~sections of the paper and pencil examination, as of the launch~~
2 ~~date of the computer-based examination, shall be given a~~
3 ~~transition period to complete any remaining test sections of~~
4 ~~the computer-based examination.~~

5 ~~H.]~~ F. An applicant shall be given credit for
6 examination sections passed in another state if such credit
7 would have been given in New Mexico.

8 ~~[I.]~~ G. The board may waive or defer requirements
9 of this section regarding the circumstances in which sections
10 of the examination must be passed, upon a showing that, by
11 reason of circumstances beyond the applicant's control, the
12 applicant was unable to meet the requirement.

13 ~~[J.]~~ H. An applicant for initial issuance of a
14 certified public accountant certificate shall show that the
15 applicant has had at least one year of experience. This
16 experience shall include providing service or advice involving
17 the use of accounting, attest, management advisory, financial
18 advisory, tax or consulting skills as verified by a certified
19 public accountant who meets requirements prescribed by the
20 board. The experience is acceptable if it was gained through
21 employment in government, industry, academia or public
22 practice."