

SECOND REGULAR SESSION

SENATE BILL NO. 1006

100TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR HOSKINS.

Read 1st time February 17, 2020, and ordered printed.

5407S.011

ADRIANE D. CROUSE, Secretary.

AN ACT

To repeal section 326.280, RSMo, and to enact in lieu thereof one new section relating to licensing of accountants.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Section 326.280, RSMo, is repealed and one new section
2 enacted in lieu thereof, to be known as section 326.280, to read as follows:

326.280. 1. A license shall be granted by the board to any person who
2 meets the requirements of this chapter and who:

3 (1) Is a resident of this state or has a place of business in this state or, as
4 an employee, is regularly employed in this state;

5 (2) Has attained the age of eighteen years;

6 (3) Is of good moral character;

7 (4) Either:

8 (a) Applied for the initial examination prior to June 30, 1999, and holds
9 a baccalaureate degree conferred by an accredited college or university recognized
10 by the board, with a concentration in accounting or the substantial equivalent of
11 a concentration in accounting as determined by the board; or

12 (b) Applied for the initial examination on or after June 30, 1999, and has
13 at least one hundred fifty semester hours of college education, including a
14 baccalaureate or higher degree conferred by an accredited college or university
15 recognized by the board, with the total educational program including an
16 accounting concentration or equivalent as determined by board rule to be
17 appropriate;

EXPLANATION—Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

18 **(c) Applicants applying for the examination after June 30, 2021,**
19 **shall have at least one hundred twenty semester hours of college**
20 **education at an accredited college or university recognized by the**
21 **board, with an accounting concentration or equivalent as determined**
22 **by the board;**

23 (5) Has passed an examination in accounting, auditing and such other
24 related subjects as the board shall determine is appropriate; and

25 (6) Has had one year of experience. Experience shall be verified by a
26 licensee and shall include any type of service or advice involving the use of
27 accounting, attest, compilation, management advisory, financial advisory, tax or
28 consulting skills including governmental accounting, budgeting or auditing. The
29 board shall promulgate rules and regulations concerning the verifying licensee's
30 review of the applicant's experience.

31 2. The board may prescribe by rule the terms and conditions for
32 reexaminations and fees to be paid for reexaminations.

33 3. A person who, on August 28, 2001, holds an individual permit issued
34 pursuant to the laws of this state shall not be required to obtain additional
35 licenses pursuant to sections 326.280 to 326.286, and the licenses issued shall be
36 considered licenses issued pursuant to sections 326.280 to 326.286. However,
37 such persons shall be subject to the provisions of section 326.286 for renewal of
38 licenses.

39 4. Upon application, the board may issue a temporary license to an
40 applicant pursuant to this subsection for a person who has made a prima facie
41 showing that the applicant meets all of the requirements for a license and
42 possesses the experience required. The temporary license shall be effective only
43 until the board has had the opportunity to investigate the applicant's
44 qualifications for licensure pursuant to subsection 1 of this section and notify the
45 applicant that the applicant's application for a license has been granted or
46 rejected. In no event shall a temporary license be in effect for more than twelve
47 months after the date of issuance nor shall a temporary license be reissued to the
48 same applicant. No fee shall be charged for a temporary license. The holder of
49 a temporary license which has not expired, been suspended or revoked shall be
50 deemed to be the holder of a license issued pursuant to this section until the
51 temporary license expires, is terminated, suspended or revoked.

52 5. An applicant for an examination who meets the educational
53 requirements of subdivision (4) of subsection 1 of this section or who reasonably

54 expects to meet those requirements within sixty days after the examination shall
55 be eligible for examination if the applicant also meets the requirements of
56 subdivisions [(1),] (2) and (3) of subsection 1 of this section. For an applicant
57 admitted to examination on the reasonable expectation that the applicant will
58 meet the educational requirements within sixty days, no license shall be issued
59 nor credit for the examination or any part thereof given unless the educational
60 requirement is in fact met within the sixty-day period.

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