

LEGISLATURE OF NEBRASKA
ONE HUNDREDTH LEGISLATURE
FIRST SESSION
LEGISLATIVE BILL 24
FINAL READING

Introduced by Pahls, 31

Read first time January 4, 2007

Committee: Banking, Commerce, and Insurance

A BILL

1 FOR AN ACT relating to accountants; to amend section 1-136.02,
2 Reissue Revised Statutes of Nebraska, and section
3 1-124, Revised Statutes Cumulative Supplement, 2006; to
4 change provisions relating to a reciprocal certificate
5 as a certified public accountant and an experience
6 requirement; to repeal the original sections; and to
7 declare an emergency.
8 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 1-124, Revised Statutes Cumulative
2 Supplement, 2006, is amended to read:

3 1-124 (1)(a) The board may, in its discretion, waive the
4 examination described in section 1-114 and may issue a reciprocal
5 certificate as a certified public accountant to any person who
6 possesses the qualifications specified in subdivision ~~(1)(a)~~ ~~or~~
7 (2)(a) of section 1-114 and section 1-116 and who is the holder
8 of a certificate as a certified public accountant, then in full
9 force and effect, issued under the laws of any state or is the
10 holder of a certificate, license, or degree in a foreign country
11 constituting a recognized qualification for the practice of public
12 accountancy in such country, comparable to that of a certified
13 public accountant of this state, which is then in full force and
14 effect.

15 (b) The board shall waive the examination described in
16 section 1-114 and the educational requirements specified in section
17 1-116 and shall issue a reciprocal certificate as a certified
18 public accountant to any person who possesses the qualifications
19 specified in subdivision (2)(a) of section 1-114, who is the holder
20 of a certificate as a certified public accountant, then in full
21 force and effect, issued under the laws of any state, who meets
22 all other current requirements of the board for issuance of a
23 certificate as a certified public accountant, and who, at the time
24 of the application for a reciprocal certificate as a certified
25 public accountant, has had, within the ten years immediately

1 preceding application, at least four years' experience in the
2 practice of public accountancy specified in subsection (1) of
3 section 1-136.02.

4 (2) The board shall charge each person obtaining
5 a reciprocal certificate issued under this section a fee as
6 established by the board not to exceed four hundred dollars.

7 Sec. 2. Section 1-136.02, Reissue Revised Statutes of
8 Nebraska, is amended to read:

9 1-136.02 (1) The board shall issue a permit under
10 subdivision (1)(a) of section 1-136 to a holder of a certificate ~~of~~
11 as a certified public accountant when such holder has had:

12 (a) Two years of public accounting experience
13 satisfactory to the board, in any state, (i) in practice as
14 a certified public accountant or a public accountant, (ii) in
15 employment as a staff accountant by anyone engaging in the practice
16 of public accountancy, or (iii) in any combination of either of
17 such types of experience;

18 (b) Three years of auditing experience satisfactory to
19 the board in the office of the Auditor of Public Accounts or in the
20 Department of Revenue; or

21 (c) Experience gained through employment by the federal
22 government as a special agent or an internal revenue agent in the
23 Internal Revenue Service, a degree from a college or university
24 of recognized standing, and certification by a District Director
25 of Internal Revenue that such person has had at least three and

1 one-half years of field experience as a special agent or internal
2 revenue agent.

3 (2) The board ~~may~~ shall issue a permit under subdivision
4 (1)(a) of section 1-136 to a holder of a reciprocal certificate
5 issued under section 1-124 upon a showing that:

6 (a) He or she meets all current requirements in this
7 state for issuance of a permit at the time the application is made;
8 ~~or~~ and

9 (b) At the time of the application for a permit the
10 applicant, within the ten years immediately preceding application,
11 has had at least ~~five years~~ two years' experience ~~outside this~~
12 ~~state~~ in the practice of public accountancy as a sole proprietor or
13 as a staff accountant.

14 Sec. 3. Original section 1-136.02, Reissue Revised
15 Statutes of Nebraska, and section 1-124, Revised Statutes
16 Cumulative Supplement, 2006, are repealed.

17 Sec. 4. Since an emergency exists, this act takes effect
18 when passed and approved according to law.