

LEGISLATIVE BILL 56

Approved by the Governor March 07, 2017

Introduced by Morfeld, 46.

A BILL FOR AN ACT relating to accountants; to amend section 1-136.02, Revised Statutes Cumulative Supplement, 2016; to change provisions relating to experience requirements for issuance of a permit; and to repeal the original section.

Be it enacted by the people of the State of Nebraska,

Section 1. Section 1-136.02, Revised Statutes Cumulative Supplement, 2016, is amended to read:

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

(a) Two years of accounting experience satisfactory to the board, in any state or foreign country, in employment as an accountant in a firm, proprietorship, partnership, corporation, limited liability company, or other business entity authorized in any state to engage in the practice of public accountancy under the supervision of an active certified public accountant who is the holder of a permit issued under subdivision (1)(a) of section 1-136 or the equivalent issued by another state; ~~or~~

(b) Except as provided in subdivision (c) of this subsection, three Three years of accounting experience satisfactory to the board, in any state or foreign country, in employment as (i) an accountant in government or business under the supervision of an active certified public accountant who is the holder of a permit issued under subdivision (1)(a) of section 1-136 or the equivalent issued by another state or (ii) faculty at a college or university of recognized standing under the supervision of an active certified public accountant who is the holder of a permit issued under subdivision (1)(a) of section 1-136 or the equivalent issued by another state; ~~or~~ -

(c) Two years of accounting experience satisfactory to the board in employment as an accountant in the office of the Auditor of Public Accounts or the Department of Revenue under the supervision of an active certified public accountant who is the holder of a permit issued under subdivision (1)(a) of section 1-136 or the equivalent issued by another state.

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

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

(b) At the time of the application for a permit the applicant, within the ten years immediately preceding application, meets the experience requirement in subdivision (1)(a), ~~or (b), or (c)~~ of this section.

Sec. 2. Original section 1-136.02, Revised Statutes Cumulative Supplement, 2016, is repealed.