Committee Statement: LB782
Banking, Commerce and Insurance Committee
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Summary of purpose and/or changes:
This bill would amend section 1-116 of the Public Accountancy Act which currently provides that a person who expects to complete the postsecondary academic credit and earn the degree (as required elsewhere in this section) within sixty days following when the CPA examination is held shall be eligible to take such examination, but such person shall not receive any credit for such examination unless evidence satisfactory to the Nebraska Board of Public Accountancy showing that such person has completed the academic credit and earned the degree is received by the board within ninety days following when the examination is held.

The bill would amend these provisions to provide that such a person may take test sections of the examination within one hundred twenty days prior to completing the academic credit and earning the degree, but such person shall not receive any credit for such test sections unless evidence satisfactory to the board showing that such person has completed the academic credit and earned the degree is received by the board within one hundred fifty days following when the first test section of the examination is taken.