[Removing unnecessary language following law change]

Title 30: Mississippi State Board of Public Accountancy

Part 1: Mississippi State Board of Public Accountancy Rules and Regulations

Part 1 Chapter 2: Licenses and Practice Privileges

Rule 2.1. Requirements

Rule 2.1.2. When a candidate has passed the CPA examination in accordance with Rule 2.2., satisfied the education requirement, and satisfied the experience requirements in accordance with Rule 2.1.3., he must make application for licensure with the State Board within three years from the date of successful completion of the CPA examination. If the candidate does not make application for licensure within the three-year period, all previous CPA examination credits earned will expire, and all parts of the CPA examination must be retaken under the requirements of Rule 2.2. CPA examination. Applications for licensure shall be made on forms provided by the Board and accompanied by fees as prescribed by the Board. All certificates of licensure shall be valid only when signed by at least three members of the Board and when the Board's seal is affixed thereto. The issuance of the certificate of licensure does not automatically qualify one to practice public accounting in the State of Mississippi as defined in the act unless such license holder is associated with a CPA firm that has been issued a firm permit by the State Board.

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Part 1 Chapter 2: Licenses and Practice Privileges

Rule 2.1. Requirements

Rule 2.1.2. When a candidate has passed the CPA examination in accordance with Rule 2.2., satisfied the education requirement ~~of 150 collegiate semester hours~~, and satisfied the experience requirements in accordance with Rule 2.1.3., ~~and CPE in accordance with Rule 4.1. of these *Rules and Regulations*,~~ he must make application for licensure with the State Board within three years from the date of successful completion of the CPA examination. If the candidate does not make application for licensure within the three-year period, all previous CPA examination credits earned will expire, and all parts of the CPA examination must be retaken under the requirements of Rule 2.2. CPA examination. Applications for licensure shall be made on forms provided by the Board and accompanied by fees as prescribed by the Board. All certificates of licensure shall be valid only when signed by at least three members of the Board and when the Board's seal is affixed thereto. The issuance of the certificate of licensure does not automatically qualify one to practice public accounting in the State of Mississippi as defined in the act unless such license holder is associated with a CPA firm that has been issued a firm permit by the State Board.

[Clarify language following law change]

Title 30: Mississippi State Board of Public Accountancy

Part 1: Mississippi State Board of Public Accountancy Rules and Regulations

Part 1 Chapter 2: Licenses and Practice Privileges

Rule 2.1. Requirements

Rule 2.1.3. The Board shall issue a license to applicants who have complied with all of the Board's requirements, including education, examination and experience.

(a) Experience Requirements: In satisfaction of experience requirements, the applicant must submit substantiating written statements, in such form as the Board shall require, from employers or others who have actual knowledge of such facts.

(1) Qualifying experience requirements as stated below shall be experience during the *three* years immediately preceding the date the application for the license is filed with the Board. If the candidate does not meet the experience requirement and make application for licensure within the three-year period, all previous CPA examination credits earned will expire, and all parts of the CPA examination must be retaken under the requirements of Rule 2.2. CPA examination.

(2) One year of qualifying experience shall mean a minimum of two thousand (2000) hours of experience gained by full or part-time employment under the supervision and direction of a CPA or the equivalent when considered by the Board in the aggregate.

(3) The practical experience of an applicant for licensure must be meaningful with respect to qualifying the applicant for the practice of public accounting. An applicant shall show that he or she provided one or more kinds of services involving the use of accounting or auditing skills, including but not limited to the issuance of reports on financial statements, or one or more kinds of management advisory, financial advisory, or consulting services, or the preparation of tax returns or the furnishing of advice on tax matters, or the equivalent, all of which are under the direction of a CPA licensee, meeting requirements prescribed by the Board by rule.

(4) The Board reserves the option of reviewing the work papers, reports, and time records for work submitted for credit as qualifying experience. The Board may require interviews with applicants.

[Clarify language following law change]

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Rule 2.1. Requirements

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(a) Experience Requirements: In satisfaction of experience requirements, the applicant must submit substantiating written statements, in such form as the Board shall require, from employers or others who have actual knowledge of such facts.

(1) Qualifying experience requirements as stated below shall be experience during the *three* years immediately preceding the date the application for the license is filed with the Board. If the candidate does not meet the experience requirement and make application for licensure within the three-year period, all previous CPA examination credits earned will expire, and all parts of the CPA examination must be retaken under the requirements of Rule 2.2. CPA examination.

(2) <u>One year of</u> ~~Q~~qualifying experience shall mean a minimum of two thousand (2000) hours of experience gained by full or part-time employment under the supervision and direction of a CPA or the equivalent when considered by the Board in the aggregate.

(3) The practical experience of an applicant for licensure must be meaningful with respect to qualifying the applicant for the practice of public accounting. An applicant shall show that he or she provided one or more kinds of services involving the use of accounting or auditing skills, including but not limited to the issuance of reports on financial statements, or one or more kinds of management advisory, financial advisory, or consulting services, or the preparation of tax returns or the furnishing of advice on tax matters, or the equivalent, all of which are under the direction of a CPA licensee, meeting requirements prescribed by the Board by rule.

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Title 30: Mississippi State Board of Public Accountancy

Part 1: Mississippi State Board of Public Accountancy Rules and Regulations

Part 1 Chapter 2: Licenses and Practice Privileges

Rule 2.1. Requirements

Rule 2.2.1. Examinee Qualifications: The CPA examination as required by the Public Accountancy Act is to determine minimum competency of an individual for licensure purposes. The CPA examination shall test the knowledge and skills required for performance as an entry-level certified public accountant. The examination shall include the subject areas of accounting and auditing and related knowledge and skills as the Board may require. Candidates for the CPA examination must satisfy the following requirements to qualify to sit for the CPA examination as a Mississippi candidate:

(a) Educational Requirement: Candidates who first sit for the CPA examination on or after July 1, 2016, must have completed at least one hundred twenty (120) semester hours of college education including a baccalaureate or higher degree conferred by an accredited four-year college or university or the equivalent acceptable to the Board, with an accounting concentration determined by Board rule to be appropriate.

(1) Accreditation acceptable to the Board shall be by one of the following accrediting agencies or its successor:

a. For the accounting program or business school, accreditation by the Association to Advance Collegiate Schools of Business – International (AACSB), or
b. For colleges or universities without AACSB accreditation, accreditation by one of the following regional accrediting agencies or its successor:
   i. Middle States Association of Colleges and Schools; Middle States Commission on Higher Education
   ii. The Commission on Institutions of Higher Education of The New England Association of Schools and Colleges
   iii. North Central Association of Colleges Schools – The Higher Learning Commission
   iv. Northwest Commission on Colleges and Universities
   v. Southern Association of Colleges and Schools Commission on Colleges

[Remove Unnecessary Language following law change]

vi. Western Association of Schools and Colleges Accrediting Commission for Senior Colleges and Universities

(2) Accounting Concentration: The candidate shall be determined to have the equivalent of an accounting concentration if he or she has at least forty-eight (48) semester hours of upper division or graduate level accounting and business related courses as approved by the Board at an accredited four-year college or university with a minimum of twenty-four (24) semester hours of accounting at the upper division or graduate level, including a minimum of three (3) semester hours each in courses covering the following subjects:

a. financial accounting
b. auditing
c. taxation
d. accounting information systems

(3) The educational requirements must be completed before the candidate first applies to take the examination.

(4) Credit for hours taken at accredited colleges and universities using the quarter system shall be counted as two-thirds (⅔) of a semester hour for each hour of credit received under the quarter system.

(b) Residency: The candidate must be a resident of the State of Mississippi. Residency shall be determined by the Board based on all of the facts and circumstances of each individual case. Factors normally considered by the Board in determining residency are as follows:

(1) Place of registration as a voter
(2) Vehicle registration and tags
(3) Filing of Mississippi State Resident Income Tax Returns
(4) Qualifying for Homestead Exemption in Mississippi and payment of real estate taxes to this state, and/or
(5) Graduation from a Mississippi university or college

(c) Good Moral Character: As the passing of the CPA examination is the initial qualification to licensure, a candidate must be able to demonstrate that he or she possesses good moral character in order to qualify to sit for the examination. In evaluating good moral character, the Board shall consider a candidate’s criminal record including but not limited to felony convictions or pleas; discipline before state, local or federal jurisdictions; and other

[Remove Unnecessary Language following law change]

documents and/or records determined appropriate in the circumstance.

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(b) Educational Requirement: Candidates who first sit for the CPA examination on or after July 1, 2016, must have completed at least one hundred twenty (120) semester hours of college education including a baccalaureate or higher degree conferred by an accredited four-year college or university or the equivalent acceptable to the Board, with an accounting concentration determined by Board rule to be appropriate.

(1) Accreditation acceptable to the Board shall be by one of the following accrediting agencies or its successor:

a. For the accounting program or business school, accreditation by the Association to Advance Collegiate Schools of Business – International (AACSB), or

b. For colleges or universities without AACSB accreditation, accreditation by one of the following regional accrediting agencies or its successor:

vii. Middle States Association of Colleges and Schools; Middle States Commission on Higher Education

viii. The Commission on Institutions of Higher Education of The New England Association of Schools and Colleges

ix. North Central Association of Colleges Schools – The Higher Learning Commission

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x. Northwest Commission on Colleges and Universities
xi. Southern Association of Colleges and Schools Commission on Colleges
xii. Western Association of Schools and Colleges Accrediting Commission for Senior Colleges and Universities

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g. taxation
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