

State of Wisconsin



2025 Assembly Bill 696

Date of enactment:
Date of publication*:

2025 WISCONSIN ACT

AN ACT to repeal 442.04 (5) (b) 5.; to renumber and amend 442.04 (5) (a); to amend 442.025 (4) (a) 2., 442.03, 442.04 (5) (b) 4. and 442.04 (6) (b); to repeal and recreate 442.04 (5) (b) 3.; to create 442.04 (5m) of the statutes; relating to: various changes to the laws governing the practice of accounting and modifying various administrative rules promulgated by the Accounting Examining Board relating to accounting.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 442.025 (4) (a) 2. of the statutes is amended to read:

442.025 (4) (a) 2. The person holds a valid certified public accountant certificate or license from another state ~~that the National Association of State Boards of Accountancy National Qualification Appraisal Service has verified to be in substantial equivalence with the certified public accountant licensure requirements of the American Institute of Certified Public Accountants/ National Association of State Boards of Accountancy Uniform Accountancy Act, or the person obtains verification from the National Association of State Boards of Accountancy National Qualification Appraisal Service that his or her individual qualifications are substantially equivalent to the certified public accountant licensure requirements of the American Institute of Certified Public Accountants/ National Association of State Boards of Accountancy Uniform Accountancy Act and has met requirements similar to those under s. 442.04 (5) (b). A person whose principal place of business or residence is not in this state and who holds a valid certified public accountant certificate or license from another state, as of the day before the effective date of this~~

subdivision [LRB inserts date], and as of that date, had practice privileges in this state under s. 442.025 (4), 2023 stats., shall continue to have all the privileges of licensees in this state without the need to obtain a license.

SECTION 2. 442.03 of the statutes is amended to read:

442.03 Licenses required. No person may lawfully practice in this state as a certified public accountant either in the person's own name, or under an assumed name, or as a member of a firm, unless the person has been granted by the examining board a certificate as a certified public accountant, and unless the person ~~and~~ or firm ~~have~~ has complied with all of the provisions of this chapter, including licensure.

SECTION 3. 442.04 (5) (a) of the statutes is renumbered 442.001 (4m) and amended to read:

442.001 (4m) ~~In this subsection, "institution"~~ "Institution" means an institution of higher education accredited by an accrediting agency that is recognized by the secretary of the federal department of education.

SECTION 4. 442.04 (5) (b) 3. of the statutes is repealed and recreated to read:

442.04 (5) (b) 3. The person has, except as provided in sub. (6), satisfied one of the following:

a. Received a master's degree from an institution,

* Section 991.11, WISCONSIN STATUTES: Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication."

for which the person completed course work in accounting and business subjects, as determined by the examining board, and completed not less than one year of work experience or its equivalent that satisfies sub. (5m).

b. Received a bachelor's degree from an institution, completed at least 150 semester hours of education that included course work in accounting and business subjects, as determined by the examining board, and completed not less than one year of work experience or its equivalent that satisfies sub. (5m).

c. Received a bachelor's degree from an institution, for which the person completed course work in accounting and business subjects, as determined by the examining board, and completed not less than 2 years of work experience or its equivalent that satisfies sub. (5m).

SECTION 5. 442.04 (5) (b) 4. of the statutes is amended to read:

442.04 (5) (b) 4. Except as provided in s. 442.05, the person has successfully passed an examination in such subjects affecting accountancy and business as the examining board considers necessary. A person is not eligible to take the examination under this subdivision unless the person has completed at least 120 semester hours of education at or received a bachelor's degree from an institution that include. In either case, the person must also have completed course work in accounting and business subjects, as determined by the examining board.

SECTION 6. 442.04 (5) (b) 5. of the statutes is repealed.

SECTION 7. 442.04 (5m) of the statutes is created to read:

442.04 (5m) (a) The work experience or equivalent of that experience that is required under sub. (5) (b) 3. a., b., or c. must include providing one or more types of service or advice representing the skills needed at the time of initial licensure to serve the public and must involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be verified. The work experience described in this paragraph may be obtained through employment in government, industry, academia, or public practice.

(b) The examining board shall judge the sufficiency of the work experience required under sub. (5) (b) 3. a., b., or c.

SECTION 8. 442.04 (6) (b) of the statutes is amended to read:

442.04 (6) (b) Apply training and service described in par. (a) to satisfy a portion of the 150 semester education hours required under sub. (5) (b) 3. b.

SECTION 9. Accy 2.002 (2) of the administrative code is amended to read:

Accy 2.002 (2) "Bachelor's degree" means a baccalaureate degree ~~normally conferred by universities and colleges at the completion of at least a 4-year, full-time, academic year program of study~~ a university or college.

SECTION 10. Accy 2.101 (3) of the administrative code is amended to read:

Accy 2.101 (3) Evidence of ~~at least one year of public accounting meeting the work~~ experience as required by requirement under s. Accy 2.403 and s. 442.04 (5) (b) ~~5- 3. a., b., or c., Stats., whichever is applicable with respect to the candidate.~~

SECTION 11. Accy 2.202 (intro.) of the administrative code is amended to read:

Accy 2.202 (intro.) A candidate applying for a certificate to practice as a certified public accountant must have earned a bachelor's or higher degree from an accredited educational institution and have satisfied one of the following for purposes of meeting the ~~150-hour~~ coursework requirement under s. 442.04 (5) (b) 3., Stats.:

SECTION 12. Accy 2.202 (2) (e) of the administrative code is repealed.

SECTION 13. Accy 2.202 (3) (a) 5. of the administrative code is repealed.

SECTION 14. Accy 2.202 (3) (b) 5. of the administrative code is repealed.

SECTION 15. Accy 2.303 (intro.) of the administrative code is amended to read:

Accy 2.303 (intro.) **Education required for examination.** A candidate for the certified public accountant examination must have satisfied one of the following for purposes of meeting the ~~120-hour~~ coursework requirement under s. 442.04 (5) (b) 4., Stats.:

SECTION 16. Accy 2.304 (3) of the administrative code is amended to read:

Accy 2.304 (3) A candidate must pass all sections of the uniform certified public accountant examination within a rolling 30-month period that begins on the date ~~of notification~~ the candidate is notified that the first section is passed.

SECTION 17. Accy 2.401 (1) of the administrative code is amended to read:

Accy 2.401 (1) Following the successful passing of each section of the uniform CPA examination and upon written request by a candidate, a candidate's experience shall be reviewed by the board. The written request shall include employer verification statements and information on experience to update the experience data already in the candidate's file. Such evaluation will determine whether the candidate qualifies at that time under the requirement of having ~~at least one year of public accounting~~ the requisite work experience or its equivalent

under s. Accy 2.403, the sufficiency of the experience or the equivalency to be judged by the board. The board shall inform the candidate if additional experience is needed. Upon gaining the required additional experience, the candidate shall notify the board and provide verification.

SECTION 18. Accy 2.402 (1) and (2) (a) to (c) of the administrative code are amended to read:

Accy 2.402 (1) The board shall evaluate ~~public accounting work~~ experience and equivalent experience at each regularly scheduled board meeting, in accordance with s. 442.04 (5m), Stats. Evaluations may be made at special meetings, but normally will not be scheduled at such meetings.

(2) (a) Experience in accounting in industry and government may be considered equivalent ~~to public accounting~~ when it requires high levels of knowledge, competence and judgment.

(b) Experience in teaching accounting may be considered equivalent ~~to public accounting~~ when it is at an advanced and specialized level of accounting. Courses taught in areas other than accounting do not qualify as ~~public~~ accounting experience.

(c) Experience in law may be considered equivalent ~~to public accounting~~ when it is at a level with responsibility for independent accounting decisions and requires

high levels of accounting knowledge, competence and judgment.

SECTION 19. Accy 2.403 of the administrative code is renumbered Accy 2.402 (3) and amended to read:

Accy 2.402 (3) ~~An individual~~ A candidate must have ~~at least one year of public accounting~~ the minimum work experience or its equivalent, as required under s. 442.04 (5) (b) 3. a., b., or c., Stats., whichever is applicable with respect to the individual, as determined by the board.

(4) Experience shall be acquired after the applicant has satisfied one of the requirements under s. Accy 2.303. This experience must have been acquired within 5 years prior to applying for the certification as a certified public accountant.

SECTION 20. Accy 2.501 (2) (a) of the administrative code is amended to read:

Accy 2.501 (2) (a) An application for renewal on a form prescribed by the department that includes the applicant's representation under penalties of perjury that, during the ~~one-year~~ 3-year period immediately preceding the date of application, the applicant has completed at least 120 continuing professional development credits meeting the requirements under s. Accy 2.602.

SECTION 21. Effective date.

(1) Notwithstanding s. 227.265, this act takes effect on the day after publication.