



General Assembly

Amendment

January Session, 2025

LCO No. 7493



Offered by:

REP. LEMAR, 96th Dist.

SEN. MARONEY, 14th Dist.

REP. RUTIGLIANO, 123rd Dist.

To: House Bill No. 7020

File No. 361

Cal. No. 243

"AN ACT CONCERNING CERTIFIED PUBLIC ACCOUNTANTS."

1 Strike everything after the enacting clause and substitute the
2 following in lieu thereof:

3 "Section 1. Section 20-279b of the general statutes is repealed and the
4 following is substituted in lieu thereof (*Effective October 1, 2025*):

5 As used in this section and sections 20-280 to 20-281n, inclusive, as
6 amended by this act:

7 (1) "Board" means the State Board of Accountancy established by
8 section 20-280, as amended by this act;

9 (2) "Certificate" means a "certified public accountant" certificate
10 issued either prior to October 1, 1992, or pursuant to section 20-281c, as
11 amended by this act, or a "certified public accountant" certificate issued
12 after examination pursuant to the laws of any other state;

13 (3) "Firm" means any person, proprietorship, partnership,
14 corporation, limited liability company or association and any other legal
15 entity which practices public accountancy;

16 (4) "License" means a public accountancy license issued pursuant to
17 section 20-281b or 20-281d;

18 (5) "Licensee" means the holder of a certificate issued pursuant to
19 section 20-281c, as amended by this act, the holder of a license issued
20 pursuant to section 20-281b or 20-281d or a holder of a permit to practice
21 public accountancy issued pursuant to sections 20-281b and 20-281e;

22 (6) "Permit" means a permit to practice public accountancy issued to
23 a firm pursuant to section 20-281e;

24 (7) "Practicing public accountancy" means performing for the public
25 or offering to perform for the public for a fee by a person or firm holding
26 himself, herself or itself out to the public as a licensee one or more kinds
27 of services involving the use of accounting or auditing skills, including,
28 but not limited to, the issuance of reports or of one or more kinds of
29 management advisory, financial advisory or consulting services, or the
30 preparation of tax returns or the furnishing of advice on tax matters;

31 (8) "Quality review" means any study, appraisal or review of one or
32 more aspects of the professional work of a person or firm which
33 practices public accountancy by a person or persons who holds or hold
34 licenses under section 20-281b or 20-281d or their equivalent under the
35 laws of any other state and who are not affiliated with the person or firm
36 being reviewed;

37 (9) "Registration" means the process by which the holder of a
38 certificate may register his or her certificate annually and pay a fee of
39 twenty dollars in lieu of an annual renewal of a license and be entitled
40 to use the abbreviation "CPA" and the title "certified public accountant"
41 under conditions and in the manner prescribed by the board by
42 regulation;

43 (10) "Profession" means the profession of public accountancy;

44 (11) "Report" means, in reference to any attest or compilation service,
45 any opinion, writing or other form of language that (A) expresses or
46 implies assurance as to the reliability of the attested information or
47 compiled financial statements, and (B) contains or is accompanied by a
48 statement that expresses or implies that the person or firm issuing such
49 opinion, writing or other language has special knowledge or
50 competence in accounting or auditing, which expression or implication
51 arises from, among other things, the use of names or titles by the issuer
52 indicating that the person or firm is an accountant or auditor or from the
53 language of the report itself. "Report" includes any form of language that
54 disclaims an opinion when such form of language is conventionally
55 understood to imply any positive assurance as to the reliability of the
56 attested information or compiled financial statements referred to or
57 special competence on the part of the person or firm issuing such
58 language, including any other form of language that is conventionally
59 understood to imply such assurance or special knowledge or
60 competence;

61 (12) "AICPA" means the American Institute of Certified Public
62 Accountants;

63 (13) "Attest" means the provision of any of the following services:

64 (A) Any audit or other engagement to be performed in accordance
65 with the Statements on Auditing Standards (SAS);

66 (B) Any review of a financial statement to be performed in accordance
67 with the Statements on Standards for Accounting and Review Services
68 (SSARS);

69 (C) Any examination of prospective financial information to be
70 performed in accordance with the Statements on Standards for
71 Attestation Engagements (SSAE);

72 (D) Any engagement to be performed in accordance with the

73 Auditing Standards of the PCAOB; and

74 (E) Any examination, review or agreed upon procedures engagement
75 to be performed in accordance with the Statements on Standards for
76 Attestation Engagements (SSAE), other than an examination as
77 described in subparagraph (C) of this subdivision;

78 (14) "Compilation" means the provision of a service to be performed
79 in accordance with Statements on Standards for Accounting and Review
80 Services (SSARS) that is presented in the form of financial statements
81 that is the representation of management without undertaking to
82 express any assurance on the statements;

83 (15) "Home office" means the location specified by the client as the
84 address to which a service described in section 20-281n, as amended by
85 this act, is directed;

86 [(16) "NASBA" means the National Association of State Boards of
87 Accountancy;]

88 [(17)] ~~(16)~~ "PCAOB" means the Public Company Accounting
89 Oversight Board;

90 [(18)] ~~(17)~~ "Practice privilege" means the privilege for a person or firm
91 to practice public accountancy described in, and subject to the
92 conditions contained in, sections 20-281e and 20-281n, ~~[:]~~ as amended by
93 this act; and

94 [(19)] ~~(18)~~ "Principal place of business" means the office location
95 designated by an individual or firm for purposes of sections 20-281e and
96 20-281n, as amended by this act. ~~[:]~~

97 [(20) "Substantial equivalency" is a determination by the board of
98 accountancy or its designee that the education, examination and
99 experience requirements contained in the statutes and administrative
100 rules of another jurisdiction are comparable to, or exceed, the education,
101 examination and experience requirements contained in the Uniform

102 Accountancy Act or that an individual certified public accountant's
103 education, examination and experience qualifications are comparable
104 to, or exceed, the education, examination and experience requirements
105 contained in the Uniform Accountancy Act.]

106 Sec. 2. Subsection (g) of section 20-280 of the general statutes is
107 repealed and the following is substituted in lieu thereof (*Effective October*
108 *1, 2025*):

109 (g) The board may adopt regulations, in accordance with chapter 54,
110 governing its administration and enforcement of sections 20-279b to 20-
111 281m, inclusive, as amended by this act, and the conduct of licensees
112 and registrants, including, but not limited to:

113 (1) Regulations governing the board's meetings and the conduct of its
114 business;

115 (2) Regulations concerning procedures governing the conduct of
116 investigations and hearings by the board;

117 (3) Regulations [specifying] implementing the [educational
118 qualifications required] education requirements established for the
119 issuance of certificates under section 20-281c, as amended by this act,
120 implementing the experience [required] requirements established for
121 initial issuance of certificates under section 20-281c, as amended by this
122 act, and specifying the continuing professional education required for
123 renewal of licenses under subsection (e) of section 20-281d;

124 (4) Regulations concerning professional conduct directed to
125 controlling the quality and probity of the practice of public accountancy
126 by licensees, and dealing among other things with independence,
127 integrity, objectivity, competence, technical standards, responsibilities
128 to the public and responsibilities to clients;

129 (5) Regulations specifying actions and circumstances that shall be
130 deemed to constitute holding oneself out as a licensee in connection
131 with the practice of public accountancy;

132 (6) Regulations governing the manner and circumstances of use by
133 holders of certificates who do not also hold licenses under sections 20-
134 279b to 20-281m, inclusive, as amended by this act, of the titles "certified
135 public accountant" and "CPA";

136 (7) Regulations regarding quality reviews that may be required to be
137 performed under the provisions of sections 20-279b to 20-281m,
138 inclusive, as amended by this act;

139 (8) Regulations implementing the provisions of section 20-281l,
140 including, but not limited to, specifying the terms of any disclosure
141 required by subsection (d) of said section 20-281l, the manner in which
142 such disclosure is made and any other requirements the board imposes
143 with regard to such disclosure. Such regulations shall require that any
144 disclosure: (A) Be in writing and signed by the recipient of the product
145 or service; (B) be clear and conspicuous; (C) state the amount of the
146 commission or the basis on which the commission will be calculated; (D)
147 identify the source of the payment of the commission and the
148 relationship between such source and the person receiving payment;
149 and (E) be presented to the client at or prior to the time the
150 recommendation of the product or service is made;

151 (9) Regulations establishing the due date for any fee charged
152 pursuant to sections 20-281c, as amended by this act, 20-281d and 20-
153 281e. Such regulations may establish the amount and due date of a late
154 fee charged for the failure to remit payment of any fee charged pursuant
155 to sections 20-281c, as amended by this act, 20-281d and 20-281e; and

156 (10) Such other regulations as the board may deem necessary or
157 appropriate for implementing the provisions and the purposes of
158 sections 20-279b to 20-281m, inclusive, as amended by this act.

159 Sec. 3. Section 20-281c of the general statutes is repealed and the
160 following is substituted in lieu thereof (*Effective October 1, 2025*):

161 (a) The board shall grant the certificate of "certified public
162 accountant" to any person who meets the [good character,] education,

163 experience and examination requirements of subsections (b) to (e),
164 inclusive, of this section and upon the payment of a fee of one hundred
165 fifty dollars.

166 [(b) Good character for purposes of this section means lack of a
167 history of dishonest or felonious acts. The board may refuse to grant a
168 certificate on the grounds of failure to satisfy this requirement only if
169 there is a substantial connection between the lack of good character of
170 the applicant and the professional responsibilities of a licensee and if the
171 finding by the board of lack of good character is supported by clear and
172 convincing evidence, and when based upon the prior conviction of a
173 crime, is in accordance with the provisions of section 46a-80. When an
174 applicant is found to be unqualified for a certificate because of a finding
175 of lack of good character, the board shall furnish the applicant a
176 statement containing the findings of the board and a complete record of
177 the evidence upon which the determination was based.]

178 [(c)] (b) (1) An applicant may apply to take the examination if such
179 person, at the time of the examination, has completed not less than one
180 hundred twenty semester hours of education, as determined by the
181 board by regulation to be appropriate.

182 [The educational] (2) (A) Except as provided in subparagraph (B) of
183 this subdivision, the education requirements for a certificate shall be
184 prescribed in regulations to be adopted by the board as follows:

185 [(1)] (i) Until December 31, 1999, a baccalaureate degree or its
186 equivalent conferred by a college or university acceptable to the board,
187 with an accounting concentration or its equivalent as determined by the
188 board by regulation to be appropriate; or

189 [(2)] (ii) After January 1, 2000, but before October 1, 2025, at least one
190 hundred fifty semester hours of college education including a
191 baccalaureate or higher degree conferred by a college or university
192 acceptable to the board. The total educational program shall include an
193 accounting concentration or its equivalent [.] as determined by the

194 board by regulation to be appropriate.

195 (B) On and after October 1, 2025, the education requirements for a
196 certificate shall be as follows:

197 (i) A baccalaureate degree or its equivalent conferred by a college or
198 university acceptable to the board, with an accounting concentration or
199 its equivalent as determined by the board by regulation to be
200 appropriate;

201 (ii) A baccalaureate degree conferred, and an additional thirty
202 semester hours of college education provided, by a college or university
203 acceptable to the board. The total educational program shall include an
204 accounting concentration or its equivalent as determined by the board
205 by regulation to be appropriate; or

206 (iii) A post-baccalaureate degree conferred by a college or university
207 acceptable to the board, with an accounting concentration or its
208 equivalent as determined by the board by regulation to be appropriate.

209 ~~[(d)]~~ (c) The board may charge each applicant a fee, in an amount
210 prescribed by the board by regulation, for each section of the
211 examination or reexamination taken by the applicant, or the board may
212 authorize a third party administering the examination to charge each
213 applicant a fee for each section of the examination or reexamination
214 taken by the applicant.

215 ~~[(e)]~~ (d) The board shall allow an applicant who applies to take the
216 examination on or after October 1, 2023, to receive credit for each section
217 of the examination that such applicant passes in any sitting for such
218 examination, provided such applicant passes all sections of the
219 examination within a thirty-month period. The board may, in its
220 discretion, extend the thirty-month period for reasons related to health,
221 military service or other individual hardship.

222 ~~[(f) The]~~ (e) (1) Prior to October 1, 2025, the experience requirement
223 for a certificate shall be as prescribed by the board by regulation.

224 (2) On and after October 1, 2025, the experience requirement for a
225 certificate shall be as follows:

226 (A) Two years if the applicant is applying for a certificate based on
227 the education requirement established in subparagraph (B)(i) of
228 subdivision (2) of subsection (b) of this section; or

229 (B) One year if the applicant is applying for a certificate based on the
230 education requirement established in subparagraph (B)(ii) or (B)(iii) of
231 subdivision (2) of subsection (b) of this section.

232 ~~[(g)]~~ (f) The holder of a certificate may register his or her certificate
233 annually and pay a fee of forty dollars in lieu of an annual renewal of a
234 license and such registration shall entitle the registrant to use the
235 abbreviation "CPA" and the title "certified public accountant" under
236 conditions and in the manner prescribed by the board by regulation.

237 Sec. 4. Section 20-281n of the general statutes is repealed and the
238 following is substituted in lieu thereof (*Effective October 1, 2025*):

239 [(a)] Any individual whose principal place of business is not in this
240 state shall be presumed to have qualifications substantially equivalent
241 to this state's requirements and shall qualify for a practice privilege and
242 have all the privileges of licensees of this state without the need to obtain
243 a license pursuant to section 20-281d if:

244 (1) Such individual holds a valid license as a Certified Public
245 Accountant from any state which the NASBA National Qualification
246 Appraisal Service has verified to be in substantial equivalence with the
247 CPA licensure requirements of the AICPA/NASBA Uniform
248 Accountancy Act; or

249 (2) Such individual holds a valid license as a Certified Public
250 Accountant from any state which the NASBA National Qualification
251 Appraisal Service has not verified to be in substantial equivalence with
252 the CPA licensure requirements of the AICPA/NASBA Uniform
253 Accountancy Act and the individual obtains from the NASBA National

254 Qualification Appraisal Service verification that such individual's CPA
255 qualifications are substantially equivalent to the CPA licensure
256 requirements of the AICPA/NASBA Uniform Accountancy Act. Any
257 individual who passed the Uniform CPA Examination and holds a valid
258 license issued by any other state prior to January 1, 2012, may be exempt
259 from the education requirement in the Uniform Accountancy Act for
260 purposes of this subdivision.]

261 (a) (1) Any individual whose principal place of business is not in this
262 state shall qualify for a practice privilege and have all of the privileges
263 of licensees of this state, without the need to obtain a license pursuant
264 to section 20-281d, if (A) such individual is the holder of a valid Certified
265 Public Accountant license that is in good standing and was issued by
266 another state, and (B) such individual meets the education, experience
267 and examination requirements of subsections (b) to (e), inclusive, of
268 section 20-281c, as amended by this act.

269 (2) Notwithstanding the provisions of subdivision (1) of this
270 subsection, an individual shall qualify for a practice privilege and have
271 all of the privileges of licensees of this state, without the need to obtain
272 a license pursuant to section 20-281d, if (A) such individual passed the
273 Uniform CPA Examination on or before September 30, 2025, and (B) on
274 September 30, 2025, such individual is the holder of a valid Certified
275 Public Accountant license that is in good standing and was issued by
276 another state.

277 (b) Notwithstanding any provision of the general statutes, any
278 individual who qualifies for [a practice privilege] the privileges afforded
279 under this section may offer or render professional services, whether in
280 person or by mail, telephone or electronic means, based on [a practice
281 privilege] such privileges, and no notice, fee or other submission shall
282 be required of any such individual. Such individual shall be subject to
283 the requirements in subsection (c) of this section.

284 (c) Any individual licensee of another state exercising the [privilege]
285 privileges afforded under this section and the firm that employs such

286 licensee shall consent, as a condition of the grant of such [privilege]
287 privileges:

288 (1) To the personal and subject matter jurisdiction and disciplinary
289 authority of the board;

290 (2) To comply with any applicable provision of state law and the
291 board's rules;

292 (3) That in the event the license from the state of such individual's
293 principal place of business is no longer valid, such individual shall cease
294 offering or rendering professional services in this state individually and
295 on behalf of a firm; and

296 (4) To the appointment of the state board that issued such license as
297 the agent upon whom process may be served in any action or
298 proceeding by the board against such licensee.

299 (d) Any individual who qualifies for [practice] the privileges afforded
300 under this section who, for any entity with its home office in this state,
301 performs any of the following services: (1) Any financial statement audit
302 or other engagement to be performed in accordance with Statements on
303 Auditing Standards; (2) any review of a financial statement to be
304 performed in accordance with the Statements on Standards for
305 Accounting and Review Services; (3) any examination of prospective
306 financial information, review or agreed upon procedures engagement
307 to be performed in accordance with Statements on Standards for
308 Attestation Engagements; or (4) any engagement to be performed in
309 accordance with PCAOB Auditing Standards, may only provide such
310 services through a firm that has obtained a permit issued under section
311 20-281e.

312 (e) Any licensee of this state that offers or renders services or uses
313 their CPA title in another state shall be subject to disciplinary action in
314 this state for an act committed in another state for which the licensee
315 would be subject to discipline for an act committed in the other state.
316 Notwithstanding the provisions of section 20-280c, the board shall

317 investigate any complaint made by the board of accountancy of another
318 state against any such licensee.

319 [(f) In determining substantial equivalency pursuant to this section,
320 the board shall take into account the qualifications of such person
321 without regard to the sequence in which experience, education or
322 examination requirements were attained.]"

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>October 1, 2025</i>	20-279b
Sec. 2	<i>October 1, 2025</i>	20-280(g)
Sec. 3	<i>October 1, 2025</i>	20-281c
Sec. 4	<i>October 1, 2025</i>	20-281n