

# MAINE STATE LEGISLATURE

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Date: 5/18/19

L.D. 1372  
(Filing No. H-307)

**BUSINESS, RESEARCH AND ECONOMIC DEVELOPMENT**

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**STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
124TH LEGISLATURE  
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 962, L.D. 1372, Bill, "An Act To Simplify Maine's Accountancy Laws"

Amend the bill by striking out all of section 12 and inserting the following:

'Sec. 12. 32 MRSA §12231 is enacted to read:

**§12231. Application for licensure on the basis of an out-of-state license or certificate**

**1. Substantial equivalency.** The holder of a license or certificate issued by another state who establishes that holder's principal place of business in this State shall request the issuance of a license from the board prior to establishing such principal place of business. The board shall issue a license to a person who obtains from a national association of state boards of accountancy verification that the individual's certified public accountancy 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.

**2. Nonsubstantial equivalency.** For applicants who cannot meet the substantial equivalency requirements of subsection 1, the board shall issue a license to an applicant who holds a certificate or license as a certified public accountant issued by another state and who submits the application required by the board, pays the fee as set under section 12203 and meets the following requirements:

**A.** The applicant meets all current requirements in this State for issuance of a license at the time the application is made;

**B.** At the time of the issuance of the applicant's certificate in the other state, the applicant met all the requirements then applicable in this State;

**C.** The applicant was eligible to take and passed the examination required for issuance of the certificate with grades that would have been passing grades at the time in this State; and

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D. If the applicant is applying for a first-time license more than 4 years after the person obtained a certificate in the other state, the applicant:

(1) Completed 40 hours of continuing professional education that meets the requirements of section 12233 during the 12 months preceding application; or

(2) Has 4 years of experience in the practice of public accountancy, or its equivalent, that meets requirements prescribed by the board by rule after passing the examination upon which the certificate is based and within the 10 years preceding the submission of the application.'

Amend the bill in section 14 in §12233 in the first paragraph in the 4th line (page 5, line 34 in L.D.) by inserting after the following: "renewal" the following: ', which may be no more than 40 hours and no less than 20 hours annually'

**SUMMARY**

This amendment allows a certified public accountant licensed in another state to be licensed in Maine if that person meets certain requirements or can provide verification that the person's qualifications are substantially equivalent to specified licensure requirements. This amendment also provides that the continuing education requirements established by the Board of Accountancy required for license renewal must be no more than 40 hours and no less than 20 hours annually.

**FISCAL NOTE REQUIRED**  
(See attached)



# 124th MAINE LEGISLATURE

LD 1372

LR 510(02)

## An Act To Simplify Maine's Accountancy Laws

**Fiscal Note for Bill as Amended by Committee Amendment "A"**  
**Committee: Business, Research and Economic Development**  
**Fiscal Note Required: Yes**

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### Fiscal Note

Minor cost increase - Other Special Revenue Funds

#### Fiscal Detail and Notes

Additional costs to the Board of Accountancy within the Office of Licensing and Registration, Department of Professional and Financial Regulation, associated with rulemaking can be absorbed within existing budgeted resources.