

**Title 20—DEPARTMENT OF
COMMERCE AND INSURANCE
Division 2010—Missouri State Board of Accountancy
Chapter 2—General Rules**

PROPOSED AMENDMENT

20 CSR 2010-2.041 Eligibility Requirements for the CPA Examination. The board is amending sections (1) and (2), deleting sections (3), (4), (5), and (6), adding new sections (3), (4), and (5) and renumbering as necessary.

PURPOSE: This rule is being amended to implement the provisions of House Bill 2046 which became effective August 28, 2020.

(1) The applicant must comply with section [~~326.280.1(1), (2) and (3)~~] **326.277**, RSMo [~~and either—~~

(A) *If he or she applied for the initial examination prior to June 30, 1999, hold a baccalaureate or higher degree conferred by an accredited college or university recognized by the board with a concentration or major in accounting or substantially the equivalent of a concentration in accounting as described in subsection (2)(A) or (B) of this rule; or*

(B) *If he or she applied for the initial examination on or after June 30, 1999, have at least one hundred fifty (150) semester hours of college education including a baccalaureate or higher degree conferred by an accredited college or university recognized by the board with a concentration or major in accounting or substantially the equivalent of a concentration in accounting as described in subsection (2)(C) of this rule].*

(2) The equivalent of a concentration in accounting shall be determined in the following manner:

[(A) For candidates who sat for the examination for the first time prior to May 1996, thirty-six (36) semester hours or fifty-four (54) quarter hours of accounting and other related courses are required. At least eighteen (18) semester hours or twenty-seven (27) quarter hours shall be accounting courses with at least one (1) course in auditing. The remaining eighteen (18) semester hours or twenty-seven (27) quarter hours shall be in accounting or other areas of business administration such as business law, tax, statistics, economics, finance, marketing, management, information technology and business communications. These courses shall be taken at an accredited college or university recognized by the board.

(B) For candidates who sat for the examination for the first time during or after May 1996, and whose initial applications for the examination were postmarked prior to June 30, 1999, the requirements in subsection (2)(A) shall continue in effect except that principles of accounting (or introductory

accounting) courses will not be credited toward the required number of hours of accounting courses, but may be credited toward the other related courses.]

[(C)](A) For candidates whose applications for the initial examination *[were postmarked on or after June 30, 1999]* are or were received prior to **June 30, 2021**, the concentration or major in accounting, or the equivalent of a concentration in accounting shall be sixty (60) semester hours *[or ninety (90) quarter hours]* of accounting and other related courses. At least thirty-three (33) semester hours *[or fifty (50) quarter hours]* shall be accounting courses with at least one (1) course in auditing and at least eighteen (18) semester hours *[or twenty-seven (27) quarter hours]* of accounting courses taken at the upper division level. For the purposes of this rule “upper division level” courses shall mean courses taken beyond the elementary level. The remaining twenty-seven (27) semester hours *[or forty (40) quarter hours]* shall be in accounting or other areas of business administration such as business law, statistics, economics, finance, marketing, management, information technology and business communications. These courses shall be taken at an accredited college or university recognized by the board.

(B) For candidates whose applications for initial examination are received on or after **June 30, 2021**, the concentration in accounting shall include a total of at least **forty-eight (48) semester hours, including a minimum of twenty-four (24) semester hours of accounting and twenty-four (24) semester hours of business courses.** These courses shall be taken at an accredited college or university recognized by the board.

1. Examples of accounting courses include:

- A. Accounting information systems;**
- B. Accounting research and analysis;**
- C. Attestation engagements;**
- D. Data analytics, data interrogation techniques, and/or digital acumen in an accounting context, whether taken in the business school or in another college or university program, such as the engineering, computer science, or math programs;**
- E. Ethics (accounting course);**
- F. Financial accounting and reporting for business organizations;**
- G. Financial accounting and reporting for government and not-for-profit entities;**
- H. Financial statement analysis;**
- I. Financial statement auditing;**
- J. Formal independent study;**
- K. Formal internships;**
- L. Fraud examination;**
- M. Internal controls and risk assessment;**
- N. Managerial or cost accounting;**
- O. Mergers and acquisitions;**
- P. Tax and financial planning;**

- Q. Taxation;**
 - R. Tax Research and analysis; or**
 - S. Other accounting-related content areas included in the Uniform CPA Examination Blueprints or as may be approved by the board.**
- 2. Examples of business courses include:**
- A. Business communications;**
 - B. Business law;**
 - C. Data analytics, data interrogation techniques, and/or digital acumen, whether taken in the business school or in another college or university program, such as the engineering, computer science, or math programs;**
 - D. Economics;**
 - E. Ethics (business course);**
 - F. Finance;**
 - G. Formal independent study;**
 - H. Formal internships;**
 - I. Information systems or technology;**
 - J. Management;**
 - K. Marketing;**
 - L. Quantitative methods;**
 - M. Statistics; or**
 - N. Other business-related content areas included in the Uniform CPA Examination Blueprints or as may be approved by the board.**

[(3) An applicant for the examination whose initial application to Missouri is postmarked on or after June 30, 1999, who meets the qualifications in section 326.280.1(1), (2), and (3), RSMo—

(A) Who sat for the examination in another jurisdiction prior to June 30, 1999, or whose original application for the examination was postmarked to the other jurisdiction prior to June 30, 1999, if he or she meets the standard in subsections (1)(A) and (2)(A) or (B) of this rule, then examination credit will be granted in accordance with the provisions of section 326.280, RSMo, and rule 20 CSR 2010-2.140 just as though the candidate had been approved and had sat in Missouri and he or she will be approved to sit as a Missouri candidate; or

(B) Whose original application for the examination was postmarked to another jurisdiction on or after June 30, 1999, or, if the postmark date is not available, who first sat for the examination in the other jurisdiction after June 30, 1999, if he or she meets the standard in subsections (1)(B) and (2)(C) of this rule, then examination credit will be granted in accordance with the provisions of section 326.280, RSMo, and rule 20 CSR 2010-2.140 just as though the candidate had been approved and had sat in Missouri and he or she will be approved to sit as a Missouri candidate.

(4) Once an applicant has qualified under sections (1) and (2) of this rule and been

approved by the board as a Missouri candidate for the examination, and as long as he or she continues to meet the requirement of subsection 326.280.1(3), RSMo and has not committed an act or acts which would be cause to deny an application under section 326.310, RSMo, he or she will be considered qualified for subsequent examinations.

- (5) *An applicant who satisfies the requirements of section 326.280.1(1), (2) and (3), RSMo shall be eligible to take the examination if the applicant reasonably expects to satisfy the educational requirements of this rule within sixty (60) days after the examination. No license shall be issued or credit for the examination issued unless the educational requirements are, in fact, met within the sixty (60)-day period.*
- (6) *Any university or college accredited by the Middle States Association of Colleges and Schools, New England Association of Schools and Colleges, North Central Association of Colleges and Schools, Northwest Commission on Colleges and Universities, Southern Association of Colleges and Schools or Western Association of Schools and Colleges is recognized by the board and will satisfy the requirements of section 326.280.1, RSMo and this rule. The board may recognize as accredited, any university or college accepted by two (2) or more states for the purpose of allowing a candidate to sit for the certified public accountant examination.]*
- (3) **Any United States universities or colleges accredited by one (1) of the following six (6) regional accreditors are recognized by the board to satisfy the accreditation requirement of section 326.277.2, RSMo:**
 - (A) **Higher Learning Commission;**
 - (B) **Middle States Commission on Higher Education;**
 - (C) **New England Commission on Higher Education;**
 - (D) **Northwest Commission on Colleges and Universities;**
 - (E) **Southern Association of Colleges and Schools Commission on Colleges; or**
 - (F) **WASC Senior College and University Commission.**
- (4) **The board may also recognize specialized accreditations which meet or exceed the accreditation standards of the Association to Advance Collegiate Schools of Business-International (AACSB) or Association of Collegiate Business Schools and Programs (ACBSP).**
 - (A) **Applicants presenting transcripts from regionally accredited institutions that have AACSB or ACBSP business and supplemental accounting accreditation with at least twenty-four (24) semester credit hours in accounting and at least twenty-four (24) semester credit hours in business will be deemed to meet the requirements of paragraphs (2)(B)(1) and (2) of this rule.**
 - (B) **Applicants presenting transcripts from regionally accredited institutions that only have AACSB or ACBSP business accreditation with at least twenty-four**

(24) semester credit hours in business will be deemed to meet the requirements of paragraph (2)(B)(2) of this rule and shall demonstrate they have twenty-four (24) semester credit hours in accounting by providing documentation as the board may specify, including examples of courses in paragraph (2)(B)(1) of this rule.

(C) Applicants presenting transcripts from regionally accredited institutions that do not have AACSB or ACBSP accreditation shall demonstrate the applicant has at least twenty-four (24) semester credit hours in accounting and at least twenty-four (24) semester credit hours in business by providing documentation as the board may specify, including examples of courses in paragraphs (2)(B)(1) and (2) of this rule.

(5) Quarter credit hours may be converted to semester credit hours by multiplying quarter credit hours by two-thirds. For example, thirty-six (36) quarter hours are equal to twenty-four (24) semester credit hours.

[(7)](6) The board[, or its designee,] may in its discretion allow any applicant to take the examination; however, approval to take the exam shall not create any presumption that the applicant is fit for licensure nor otherwise prohibit the board from exercising its discretion in considering an application for licensure as set forth in section 326.310, RSMo.

[(8)](7) The provisions of this rule are declared severable. If any provision of this rule is held invalid by a court of competent jurisdiction, the remaining provisions of this rule shall remain in full force and effect, unless otherwise determined by a court of competent jurisdiction to be invalid.

AUTHORITY: sections 326.262, RSMo 2016 and sections 326.277, 326.280.1, and 326.310, RSMo Cum Supp.[2009] 2020. This rule originally filed as 4 CSR 10-2.041. Original rule filed Sept. 13, 1978, effective Jan. 13, 1979. For intervening history, please consult the Code of State Regulations. Amended: Filed Oct. 30, 2020.*

PUBLIC COST: This proposed amendment will not cost state agencies or political subdivisions more than five hundred dollars (\$500) in the aggregate.

PRIVATE COST: This proposed amendment will not cost private entities more than five hundred dollars (\$500) in the aggregate.

NOTICE TO SUBMIT COMMENTS: Anyone may file a statement in support of or in opposition to this proposed amendment with the Board of Accountancy, PO Box 613, Jefferson City, MO 65102, by facsimile at 573-751-0012 or via email at mosba@pr.mo.gov. To be considered, comments must be received within thirty (30) days after publication of this notice in the Missouri Register. No public hearing is scheduled.