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AN ACT
RELATING TO PUBLIC ACCOUNTANCY; REMOVING CERTAIN LIMITATIONS
ON TESTING.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. Section 61-28B-8 NMSA 1978 (being Laws 1999,
Chapter 179, Section 8, as amended) is amended to read:

"61-28B-8. QUALIFICATIONS FOR A CERTIFICATE AS A
CERTIFIED PUBLIC ACCOUNTANT.--

A. An applicant for a certificate shall complete
the application form provided by the board and demonstrate to
the board's satisfaction that the applicant:

(1) is of good moral character and lacks a
history of dishonest or felonious acts; and

(2) meets the education, experience and
examination requirements of the board.

B. The board may refuse to grant a certificate on
the ground that the applicant failed to satisfy the
requirement of good moral character.

C. The education requirement for examination shall
be a baccalaureate degree or its equivalent conferred by a
college or university acceptable to the board, with thirty
semester hours in accounting or the equivalent as determined
by the board. An applicant for a certificate shall have at
least one hundred fifty semester hours of college education

1 or its equivalent earned at a college or university
2 acceptable to the board.

3 D. The examination for certification shall be
4 offered continuously via a computer-based testing system at a
5 designated testing center and shall test an applicant's
6 knowledge of the subjects of accounting and auditing and
7 other related subjects as prescribed by the board. The board
8 shall prescribe the method of applying for the examination
9 and the dissemination of scores, and it shall rely on the
10 American institute of certified public accountants for the
11 grading of the examination. The board may use all or any
12 part of the uniform certified public accountant examination
13 services of the national association of state boards of
14 accountancy to perform administrative services with respect
15 to the examination. The board or its designee shall report
16 all eligibility and score data to the national candidate
17 database, and it shall, to the extent possible, provide that
18 the passing scores are uniform with passing scores of other
19 states.

20 E. An applicant must pass all sections of the
21 examination to qualify for a certificate. A passing scaled
22 score for each section shall be seventy-five. Sections may
23 be taken individually and in any order. Credit for any
24 section passed shall be valid for eighteen months from the
25 actual date the applicant took that section, without having

1 to attain a minimum score on any failed test section and
2 without regard to whether the applicant has taken other test
3 sections. An applicant must pass all four test sections
4 within a continuous eighteen-month period, which begins on
5 the date that the first section passed is taken. If all four
6 test sections are not passed within the continuous eighteen-
7 month period, credit for any test section passed outside the
8 eighteen-month period will expire, and that test section must
9 be retaken.

10 F. An applicant shall be given credit for
11 examination sections passed in another state if such credit
12 would have been given in New Mexico.

13 G. The board may waive or defer requirements of
14 this section regarding the circumstances in which sections of
15 the examination must be passed, upon a showing that, by
16 reason of circumstances beyond the applicant's control, the
17 applicant was unable to meet the requirement.

18 H. An applicant for initial issuance of a
19 certified public accountant certificate shall show that the
20 applicant has had at least one year of experience. This
21 experience shall include providing service or advice involving
22 the use of accounting, attest, management advisory, financial
23 advisory, tax or consulting skills as verified by a certified
24 public accountant who meets requirements prescribed by the
25 board. The experience is acceptable if it was gained through

1 employment in government, industry, academia or public

2 practice." _____

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