
Senate Fiscal Agency
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SFA**BILL ANALYSIS**

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Senate Bill 1149 (Substitute S-1 as reported by the Committee of the Whole)
Sponsor: Senator Bill Schuette
Committee: Economic Development, International Trade and Regulatory Affairs

CONTENT

The bill would amend the Occupational Code to require an applicant for a certificate as a certified public accountant (CPA), after July 1, 2003, to have completed at least 150 semester hours of college education including a baccalaureate degree or higher degree with a concentration in accounting at an approved educational institution and have one year of qualifying experience under the direction and supervision of a licensed CPA. After July 1, 2003, the applicant would be considered to have received the equivalent of one year of experience if he or she had earned a graduate degree in accounting or had completed a curriculum in public accounting.

Currently, an applicant must complete at least a curriculum required for a baccalaureate degree with a concentration in accounting at an approved educational institution and have two years of qualifying experience. The applicant is considered to have received the equivalent of two years of qualifying experience if he or she has earned a graduate degree in accounting with a complete course in public accounting, or has completed at least two years as a full-time instructor of accounting above elementary level. Under the bill, these provisions would apply only until July 1, 2003.

MCL 339.725

Legislative Analyst: N. Nagata

FISCAL IMPACT

The bill would have no fiscal impact on the Department of Consumer and Industry Services.

Date Completed: 6-3-98

Fiscal Analyst: M. Tyszkiewicz