

**ADOPTED REGULATION OF THE
NEVADA STATE BOARD OF ACCOUNTANCY**

LCB File No. R054-25

EXPLANATION – Matter in *italics* is new; matter in brackets [omitted material] is material to be omitted.

AUTHORITY: §§ 1 and 5, NRS 628.120 and 628.375, as amended by section 6 of Assembly Bill No. 510, chapter 29, Statutes of Nevada 2025, at page 151; §§ 2 and 3, NRS 628.120 and 628.200, as amended by section 2 of Assembly Bill No. 510, chapter 29, Statutes of Nevada 2025, at page 148; § 4, NRS 628.120 and 628.310, as amended by section 5 of Assembly Bill No. 510, chapter 29, Statutes of Nevada 2025, at page 150; § 6, NRS 628.120 and 628.160; §§ 7 and 8, NRS 628.120, 628.160 and 628.386.

A REGULATION relating to accountants; revising provisions governing fees and administrative fines imposed by the Nevada State Board of Accountancy; revising education and work experience requirements for a certificate of certified public accountant; revising requirements for continuing education for an applicant for the issuance of a certificate by reciprocity; revising provisions adopting by reference the *Code of Professional Conduct* adopted by the American Institute of Certified Public Accountants; revising certain reporting requirements; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

Existing regulations set forth a tiered schedule of administrative fines to be imposed by the Nevada State Board of Accountancy for the late completion of continuing education requirements, which vary based upon the tardiness of the completion. (NAC 628.016) **Section 1** of this regulation eliminates the tiers of administrative fines for continuing education requirements that are completed more than 3 months late.

Existing law and regulations require the Board to adopt regulations that prescribe a fee for registering a fictitious name with the Board. (NRS 628.375; NAC 628.016, 628.130) Assembly Bill No. 510 (A.B. 510) of the 2025 Legislative Session removes that requirement and instead authorizes the Board to establish such a fee. (NRS 628.375, as amended by section 6 of Assembly Bill No. 510, chapter 29, Statutes of Nevada 2025, at page 151) Accordingly, **section 1** revises provisions of existing regulations that require the Board to establish such a fee and instead authorizes the Board to establish such a fee. **Section 5** of this regulation makes a conforming change to indicate that the establishment of such a fee by the Board is authorized but not required.

Existing law and regulations set forth the requirements for education and experience for a certificate of certified public accountant. (NRS 628.200; NAC 628.055, 628.060) A.B. 510 eliminates a variety of those requirements set forth in existing law and instead requires the Board to prescribe by regulation the requirements and standards for education and work experience

which the Board deems appropriate for the issuance of a certificate of certified public accountant. (NRS 628.200, as amended by section 2 of Assembly Bill No. 510, chapter 29, Statutes of Nevada 2025, at page 148)

Sections 2 and 3 of this regulation revise the requirements for education and work experience, respectively, for a certificate of certified public accountant to require: (1) a master's degree in a concentration of accounting or an equivalent concentration and experience that consists of at least 2,000 hours of work performed over a period of not less than 1 year; (2) a bachelor's degree in a concentration of accounting or an equivalent concentration, completion of an additional 30 semester hours and experience that consists of at least 2,000 hours of work performed over a period of not less than 1 year; or (3) a bachelor's degree in accounting or an equivalent concentration and experience that consists of at least 4,000 hours of work performed over a period of not less than 2 years.

Existing regulations provide that, to satisfy the requirements for work experience, all work must have been performed under the direct supervision of a person engaged in active practice as a certified public accountant. (NAC 628.060) **Section 3** instead requires all work to have been performed under the supervision of a person who held an active license as a certified public accountant during the time for which the experience is being verified.

Existing regulations require an applicant for the issuance of a certificate by reciprocity to submit proof that he or she has completed at least 20 hours of continuing education within 12 months before the date on which his or her application is filed. (NAC 628.070) **Section 4** of this regulation requires such an applicant to submit proof of the completion of the continuing education only if, during the 12-month period immediately preceding the date on which the applicant files his or her application, the applicant has not held an active certificate as a certified public accountant issued by another state or jurisdiction of the United States or an equivalent certificate issued by a foreign country.

Section 6 of this regulation revises provisions adopting by reference the *Code of Professional Conduct* adopted by the American Institute of Certified Public Accountants.

Existing regulations require: (1) practitioners who perform audit, review, full disclosure compilation or attestation services to enroll in a practice-monitoring program to ensure that the practitioner is maintaining the standards of the profession; and (2) practitioners who do not perform such services to report these facts to the Board. (NAC 628.580) Existing regulations provide that the Board will: (1) assign one-third of the practitioners who hold a live permit or current certificate in this State to each year of a 3-year cycle of reporting; (2) each year, notify each practitioner who is required for that year to submit to the Board a copy of the practice-monitoring documents; and (3) review the reports submitted by practitioners. (NAC 628.575) **Section 8** of this regulation: (1) eliminates provisions regarding the establishment by the Board of the 3-year cycle of reporting by practitioners; and (2) provides that the Board will notify each practitioner who is required to enroll in a practice-monitoring program for a given year that the practitioner is required to submit to the Board a copy of the practice-monitoring documents for that year. **Section 7** of this regulation eliminates a letter of comment from the collection of documents that constitute the practice-monitoring documents which are required to be submitted to the Board.

Section 1. NAC 628.016 is hereby amended to read as follows:

628.016 1. The following fees for examinations are prescribed by the Board:

(a) For an initial examination for a certificate as a certified public accountant,

the Board will establish each year a fee that will not exceed \$500

The fee for an initial examination will be waived for a person who is an active member of, or the spouse of an active member of, the Armed Forces of the United States, a veteran or the surviving spouse of a veteran.

(b) For reexamination, the Board will establish each year a fee for each section

that will not exceed \$100

The fee for reexamination will be waived for a person who is an active member of, or the spouse of an active member of, the Armed Forces of the United States, a veteran or the surviving spouse of a veteran.

2. The following fees for applications are prescribed by the Board:

(a) For an application for a certificate as a certified public accountant by

reciprocity or pursuant to passing the Uniform Certified Public Accountant

Examination administered in this State or in another jurisdiction \$200

plus the actual cost of the investigation required pursuant to NAC 628.019, which will not exceed \$100. The fee for an application for a certificate as a certified public accountant will be waived for a person who is an active member of, or the spouse of an active member of, the Armed Forces of the United States, a veteran or the surviving spouse of a veteran.

(b) For an application for registration of a firm, the Board will establish each

year a fee that will not exceed \$250

3. The following other fees are prescribed by the Board:

(a) For filing an annual report for a firm, the Board will establish each year a fee that will not exceed \$200

(b) For the late filing of an annual report of a firm, the Board will establish each year a fee that will not exceed \$200

(c) For reinstatement into public practice from retired or inactive status \$250

(d) For the late filing of the annual renewal of a permit to practice public accounting, after January 31 of each year, the Board will establish each year a fee that will not exceed \$200

(e) For registering a fictitious name, the Board ~~will~~ may establish each year a fee that will not exceed \$100

(f) For the late completion of continuing education requirements, an administrative fine in the following amounts:

(1) If completed 1 calendar month late \$100

(2) If completed 2 to 3 calendar months late \$350

~~(3) If completed 4 to 5 calendar months late \$850~~

~~(4) If completed 6 to 7 calendar months late \$1,600~~

(g) A uniform fee for an annual permit or an annual renewal of a permit to practice public accounting will be established by the Board each year. The fee will not exceed \$200 and will be prorated if an initial annual permit is obtained during the year.

(h) The Board will charge a fee of 50 cents per page, up to 100 pages, for providing a copy of a public record to a requester pursuant to NRS 239.052. For a public records request that exceeds 100 pages, the Board may use a bulk copy center for copying the public record. If the Board uses a bulk copying center to copy a public record, the Board may charge a fee that must not exceed

the actual cost to the Board to provide the copy of the public record. The copy of the requested public record may be provided electronically as deemed appropriate by the Board.

4. Any fee paid pursuant to this section must be paid in the currency of the United States.

Sec. 2. NAC 628.055 is hereby amended to read as follows:

628.055 1. The requirement of education for a certificate of certified public accountant

~~set forth in NRS 628.200 requiring at least 150 semester hours from a college or university recognized by the Board~~ may be satisfied ~~in whole or in part by the equivalent number of quarter hours of college credits from a~~ by completing one of the following educational programs from an accredited college or university recognized by the Board ~~H~~ and which includes the courses set forth in subsection 2:

(a) *A master's degree. A person who satisfies the requirement of education for a certificate of certified public accountant in accordance with this paragraph must satisfy the requirement of experience set forth in paragraph (a) of subsection 3 of NAC 628.060.*

(b) *A bachelor's degree and an additional 30 semester hours of courses set forth in subsection 2. A person who satisfies the requirement of education for a certificate of certified public accountant in accordance with this paragraph must satisfy the requirement of experience set forth in paragraph (a) of subsection 3 of NAC 628.060.*

(c) *A bachelor's degree with no additional semester hours of courses set forth in subsection 2. A person who satisfies the requirement of education for a certificate of certified public accountant in accordance with this paragraph must satisfy the requirement of experience set forth in paragraph (b) of subsection 3 of NAC 628.060.*

2. The ~~150 semester hours~~ *educational programs* required ~~for a certificate of certified public accountant pursuant to NRS 628.200~~ by subsection 1 must include ~~at least~~ a **concentration in accounting or an equivalent concentration comprised of the following:**

- (a) Twenty-four semester hours in courses above the level of introductory courses which include 6 hours in financial accounting, 3 hours in cost and managerial accounting, 3 hours in auditing, 3 hours in federal income tax and 9 hours in electives related to accounting;
- (b) Three semester hours in business law; and
- (c) Twenty-four semester hours of courses in business, at the undergraduate or graduate level, other than courses in accounting and courses required under paragraphs (a) and (b), in the following subject areas:
 - (1) Organizational behavior.
 - (2) Business finance.
 - (3) Business law.
 - (4) Data analytics.
 - (5) Data interrogation techniques.
 - (6) Digital acumen in accounting.
 - (7) Economics.
 - (8) Ethics in business.
 - (9) Information systems.
 - (10) Legal and social environment of business.
 - (11) Management.
 - (12) Marketing.
 - (13) Oral communication.

- (14) Quantitative applications in business.
- (15) Statistics.
- (16) Written communication, other than English courses for freshman students, including, but not limited to, business communications, advanced grammar and technical writing.

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- 3. The semester hours required by this ~~subsection~~ **section** may be satisfied in whole or in part by the equivalent number of quarter hours of college credits from a college or university recognized by the Board.
- ~~3. An applicant holding a bachelor's degree and a master's degree in accounting that combined include 150 semester hours of education awarded by an institution which is accredited by an organization approved by the Board on the dates the degrees are awarded shall be deemed to be in compliance with the educational requirements for a certificate of certified public accountant set forth in NRS 628.200 and this section.~~
- ~~4. If a school or institution does not use a system of accounting based upon semester hours, the Board will convert the hours completed in such a school or institution to semester hours based upon a standard system of conversion.]~~

Sec. 3. NAC 628.060 is hereby amended to read as follows:

628.060 1. The requirement of experience must be satisfied by an applicant for a certificate of certified public accountant as set forth in this section. ~~[and subsection 2 of NRS 628.200, as amended by section 2 of Senate Bill No. 437, chapter 61, Statutes of Nevada 2023, at page 298.]~~

2. ~~[To satisfy the requirement of subsection 2 of NRS 628.200, as amended by section 2 of Senate Bill No. 437, chapter 61, Statutes of Nevada 2023, at page 298, the]~~ **The** experience of an

applicant must consist of ~~at least 2,000~~ *the number of* hours of work *required by subsection 3* with increasing levels of complexity and diversity, performed ~~over a period of not less than 1 year~~ in industry, public practice, government or a nonprofit organization, where the applicant provides any type of professional service or advice using accounting, attestation, compilation, management advisory services, financial advisory services or tax consulting.

3. *The experience of an applicant who completed his or her education in accordance with:*

- (a) Paragraph (a) or (b) of subsection 1 of NAC 628.055 must consist of at least 2,000 hours of work performed over a period of not less than 1 year.*
- (b) Paragraph (c) of subsection 1 of NAC 628.055 must consist of at least 4,000 hours of work performed over a period of not less than 2 years.*

4. The following tasks must not be considered to satisfy the requirement of experience set forth in ~~subsection 2~~ *this section:*

- (a) Administrative and clerical functions that do not require discretion and judgment;
- (b) Personnel recruiting;
- (c) Actuarial services;
- (d) Expert testimony or litigation support;
- (e) Valuation services, except those valuation services performed in connection with the valuation assertion testing of financial statements, including, without limitation, real estate and personal property appraisals and business valuations;
- (f) Bookkeeping;

- (g) Approving and processing routine accounting transactions, including, without limitation, transactions involving cash receipts and disbursements, the procurement of goods and services, payroll processing and recurring journal entries; or
- (h) The development, maintenance and monitoring of electronic systems and tools, software and hardware.

14.5. To satisfy the requirements for experience set forth in this section, all work must have been performed under the ~~direct~~ supervision of a person ~~engaged in active practice~~ **who held an active license** as a certified public accountant **+**
—5. during the time for which the experience is being verified.

6. An applicant must complete and submit a form for the verification of experience to the Board as proof of his or her experience. The form must be signed, under penalty of perjury, by one or more certified public accountants who supervised, or have sufficient knowledge of, the applicant's work and can certify the character, extent and nature of that work. Upon request, an applicant must obtain and submit any records and supporting documentation of the experience of the applicant for inspection and review by the Board.

16.7. The applicant shall maintain, for 3 years after obtaining a certificate of certified public accountant, the records and supporting documentation of the applicant's experience for inspection and review by the Board.

17.8. A certified public accountant who signs an applicant's form for the verification of experience pursuant to subsection **15.6** shall maintain, for 3 years after signing the form, any records and supporting documentation of the experience of the applicant for inspection and review by the Board.

[8.] 9. Each applicant must submit the names of at least three persons who are not related by blood or marriage to the applicant and can vouch for the character of the applicant. A person may not be issued a certificate until the Board is satisfied that the person is of fiscal integrity and without any history of acts involving dishonesty or moral turpitude.

Sec. 4. NAC 628.070 is hereby amended to read as follows:

628.070 1. The Board may grant a certificate by reciprocity to practice to any person who is the holder of:

(a) A certificate as a certified public accountant then in effect issued pursuant to the laws of any state or other jurisdiction of the United States; or

(b) An equivalent certificate then in effect issued by a foreign country pursuant to the provisions of NRS 628.310 ~~H~~, as amended by section 5 of Assembly Bill No. 510, chapter 29, *Statutes of Nevada 2025, at page 150.*

2. The Board may accept the scores of an applicant from the Uniform Certified Public Accountant Examination or any other examination approved by the Board taken in another state and waive the manner in which the scores were obtained.

3. *[An] If, for the 12-month period immediately preceding the date on which an applicant files his or her application for the issuance of a certificate by reciprocity, the applicant has not held an active certificate as a certified public accountant issued pursuant to the laws of another state or jurisdiction of the United States or an equivalent certificate issued by a foreign country, the* applicant must submit proof that he or she has completed at least 20 hours of continuing education within 12 months before the date on which the application ~~for the issuance of a certificate of reciprocity~~ is filed.

4. An applicant from a foreign country must pass an equivalent examination approved by the Board.

Sec. 5. NAC 628.130 is hereby amended to read as follows:

628.130 1. A firm must file with the Board an application for registration as provided in NRS 628.335, as amended by section 7 of Senate Bill No. 437, chapter 61, Statutes of Nevada 2023, at page 301. The application must be accompanied by the prescribed fee.

2. Before a certified public accountant, or a certified public accounting firm with an office in this State, engages in the practice of public accounting in this State under a fictitious name, the certified public accountant or firm must first obtain the approval of the Board. ~~An~~ **If the Board has established a fee for registering a fictitious name pursuant to NAC 628.016, an** application for registration that is filed with the Board and includes a request for the registration of a fictitious name must be accompanied by the prescribed fee in accordance with NAC 628.016.

3. The Board, within a reasonable time after the submission of an application for registration, will either approve the application and issue a certificate of registration or refuse approval and notify the applicant of the reasons for refusal and the procedure for requesting a hearing on the disapproval.

Sec. 6. NAC 628.500 is hereby amended to read as follows:

628.500 1. The Board hereby adopts by reference the *Code of Professional Conduct* adopted by the American Institute of Certified Public Accountants, with the following exceptions:

(a) References to "member" are amended to refer to "practitioner."

(b) ~~The definition of "financial statements" in paragraph 17 of section 0.400 is amended to read as follows:~~

— (1) “Financial statements” means:

— (I) Any statements or footnotes related thereto that purport to demonstrate the financial condition of a person at a particular time or the change in a person’s financial condition during a particular period; or

— (II) Any statements prepared using a cash or other comprehensive basis of accounting.

— (2) The term includes balance sheets, statements of income, statements of retained earnings, statements of cash flows and statements of changes in equity.

— (3) The term does not include incidental financial data that is included in reports concerning advisory services for management made to support recommendations to a client, tax returns or schedules in support of a tax return, or the statement, affidavit or signature of the person who prepares a tax return.

— (e) The definition of “public practice” in paragraph 1.42.44 of section 0.400 is amended to have the meaning ascribed to the definition of “practice of public accounting” in NRS 628.023.

~~(d)~~ (c) The disclosure required pursuant to paragraph .03 of section 1.520.001 must:

- (1) Include the amount of the commission expressed in dollars or the method, described in plain language, used to calculate the commission;
- (2) Include the name of the person or entity paying the commission;
- (3) Be written;
- (4) Be made on or before the date of referral or recommendation; and
- (5) Be signed and dated.

~~(e)~~ (d) The statement, affidavit or signature of the preparer of a tax return does not constitute an opinion on a financial statement, and the preparer of the tax return is not required to make a disclaimer of such an opinion.

~~[(f) The Board does not adopt by reference, pursuant to this section, Appendix B of the Code of Professional Conduct.]~~

2. A copy of the *Code of Professional Conduct* may be obtained from the American Institute of Certified Public Accountants at its Internet website, <http://pub.aicpa.org/codeofconduct>, free of charge.

3. The Board will periodically review the standards adopted by reference in this section and determine within 30 days after the review whether any change made to the standards is appropriate for application in this State. If the Board does not disapprove a change to the standards within 30 days after the review, the change is deemed to be approved by the Board.

Sec. 7. NAC 628.560 is hereby amended to read as follows:

628.560 “Practice-monitoring documents” means the documents, determinations and reports developed as the result of an evaluation of a practitioner conducted pursuant to a practice-monitoring program, including, without limitation:

1. An enrollment letter which contains the date on which the peer review report of the practitioner must be submitted to the sponsoring organization;

2. A peer review report;

3. ~~A letter of comment;~~

~~—4.~~ A letter of response;

~~15.~~ 4. A letter of acceptance;

~~16.~~ 5. A letter of completion; and

~~17.~~ 6. Any other document, report or determination developed as a result of the evaluation of a practitioner conducted pursuant to a practice-monitoring program, including, without limitation, a document which contains:

- (a) The date on which the most recent practice-monitoring program enrollment or reenrollment letter was issued.
- (b) An affirmation that no audit, review, full disclosure compilation or attestation report was issued by the practitioner in the immediately preceding 12 months.
- (c) A date by which any outstanding corrective action prescribed by a report acceptance body must be completed by the practitioner.
- (d) A date relating to the completion of an evaluation, including, without limitation:
 - (1) The date on which a peer review was scheduled.
 - (2) The estimated dates on which a peer review will be conducted.
 - (3) The estimated date by which the sponsoring organization will present the peer review report to a report acceptance body.
 - (4) The revised date on which the practitioner must submit practice-monitoring documents to the sponsoring organization, if an extension has been granted.

Sec. 8. NAC 628.575 is hereby amended to read as follows:

628.575 1. The Board will review the reports submitted by practitioners pursuant to NAC 628.550 to 628.590, inclusive, to determine whether the practitioners have complied with applicable standards of reporting. ~~[on a 3-year cycle and will assign one third of the practitioners who hold a live permit or current certificate in this State to each year of the cycle.]~~

2. ~~[Each calendar year, the]~~ **The** Board will notify each practitioner who is **required to enroll in a practice-monitoring program for a given year pursuant to NAC 628.580 that the practitioner is required** ~~[for that year]~~ to submit to the Board a copy of the practice-monitoring documents ~~[~~

~~3. The 3-year cycle established pursuant to this section does not affect the requirements for the annual renewal of office registrations or permits contained in NRS 628.370 and 628.380. for that year.~~