

SB 437 Draft Mockup
Amendments proposed by the Nevada State Board of Accountancy

Sec. 5. NRS 628.310 is hereby amended to read as follows:

628.310 1. The Board may waive the examination, the requirements for education or the requirements for work experience, or any combination thereof, required under NRS 628.190, and may issue a certificate as a certified public accountant to any person who is the holder of a certificate as a certified public accountant then in effect issued under the laws of any state or other jurisdiction of the United States approved by the Board, constituting a recognized qualification for the practice of public accounting comparable to that of a certified public accountant of this State, if:

(a) The person has passed an examination that is substantially the same as the examination conducted pursuant to NRS 628.230 with a grade that would have been a passing grade in this State on the date on which the person received his or her original certificate;

(b) The person has experience in the practice of public accountancy, ~~[either as a certified public accountant or as a staff accountant employed by a partnership, corporation, limited liability company or sole proprietorship engaged in the practice of public accounting and working under the direct supervision of a person who is a certified public accountant,]~~ ~~[the financial services]~~ *industry or federal, state or local government*, while holding a certificate as a certified public accountant for more than 4 of the 10 years immediately preceding his or her making application pursuant to this chapter; and

Sec. 6. NRS 628.315 is hereby amended to read as follows:

628.315 1. Except as otherwise provided in this chapter, a natural person who holds a valid license *in good standing* as a certified public accountant *or a certified public accounting firm organized as a partnership, corporation, limited-liability company or sole proprietorship that holds a valid registration in good standing* from any state other than this State shall be deemed to be a certified public accountant *or a certified public accounting firm* for all purposes under the laws of this State other than this chapter.

2. A natural person *or certified public accounting firm* granted practice privileges pursuant to subsection 1 is not required to obtain~~[-]~~, *as applicable:*

(a) A certificate pursuant to NRS 628.190; ~~[or]~~

(b) A permit pursuant to NRS 628.380 ~~[-]~~; *or*

(c) A registration pursuant to NRS 628.335.

3. A natural person *or certified public accounting firm* granted practice privileges pursuant to subsection 1 and a partnership, corporation, limited-liability company or sole proprietorship that employs such a *natural person or a certified public accounting firm granted practice privileges pursuant to subsection 1* shall be deemed to consent, as a condition of the grant of such practice privileges:

(a) To the personal and subject matter jurisdiction, and disciplinary authority, of the Board.

(b) To comply with the provisions of this chapter and the regulations of the Board.

(c) That, in the event that the license from the state wherein the ~~[natural—person’s]~~ principal place of business *of the natural person or certified public accounting firm* is located becomes invalid ~~[,the]~~ *or not in good standing:*

(1) The natural person will cease offering or engaging in the practice of ~~[professional]~~ *public* accounting in this State individually and on behalf of a partnership, corporation, limited- liability company or sole proprietorship ~~[-]~~ *; or*

(2) The certified public accounting firm will cease offering or engaging in the practice of public accounting.in this State.