

## Chapter Accy 2

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#### Subchapter I — Authority and Definitions

**Accy 2.001 Authority.** The rules in this chapter are adopted under the authority in ss. 15.08 (5) (b), 227.11 (2), and 442.04, Stats.

**History:** 2015 Wis. Act 217; cr. Register May 2016 No. 725, eff. 6-1-16.

**Accy 2.002 Definitions.** In this chapter, except where a different meaning is indicated:

(1) "Accredited" means to be listed by an accrediting agency recognized by the secretary of the federal department of education.

**Note:** For a listing of accrediting agencies recognized by the secretary of the federal department of education, see [http://www2.ed.gov/admins/finaid/accred/accreditation\\_pg6.html](http://www2.ed.gov/admins/finaid/accred/accreditation_pg6.html).

(2) "Bachelor's degree" means a baccalaureate degree normally conferred by universities and colleges at the completion of at least a 4-year, full-time, academic-year program of study.

**Note:** Some students complete the 4-year bachelor's degree in less than 4 years by attending summer school or maximum course loads over a number of academic semesters.

**History:** 2015 Wis. Act 217; cr. Register May 2016 No. 725, eff. 6-1-16; EmR1713; emerg. am. (intro), eff. 6-23-17; 2017 Wis. Act 88; am. (intro.) Register December 2017 No. 744, eff. 6-1-17; CR 17-064; am. (intro.) Register March 2018 No. 747 eff. 4-1-18.

#### Subchapter II — Application for Certification of Individuals

**Accy 2.101 Application.** A candidate applying for a certificate as a certified public accountant shall apply on an application form provided by the board. The application shall be supported by all of the following:

- (1) The appropriate fee authorized in s. 440.05, Stats.
- (2) Proof of fulfilling the educational requirements specified in s. Accy 2.202 and s. 442.04 (5) (b) 3., Stats., by submitting one of the following:

(a) For a candidate who qualifies under s. Accy 2.202 (1), proof that the candidate earned a master's degree specified under s. Accy 2.202 (1).

(b) For a candidate who qualifies under s. Accy 2.202 (2), (3), or (4), certified copies of transcripts for all academic work completed at an accredited educational institution that reflect that the

candidate has satisfied the requirement under s. Accy 2.202 (2), (3), or (4), whichever is applicable.

(3) Evidence of at least one year of public accounting experience as required by s. Accy 2.403 and s. 442.04 (5) (b) 5., Stats.

(4) Evidence that the applicant has successfully passed each section of the Uniform Certified Public Accountant Examination.

(5) Successful completion of the open book professional ethics examination on statutes and rules governing the practice of public accounting in Wisconsin as set forth in s. Accy 2.306.

**Note:** Application forms are available upon request to the board's office at 1400 East Washington Avenue, P.O. Box 8935, Madison WI 53708-8935 or on the Internet at [www.dsps.wi.gov](http://www.dsps.wi.gov). An applicant with a disability will be provided reasonable accommodations.

**History:** Cr. Register, November, 1993, No. 455, eff. 12-1-93; r. and recr. Register, March, 1996, No. 483, eff. 4-1-96; am. (1) (b) 2, and 3., Register, January, 1999, No. 517, eff. 2-1-99; correction in (1) (b) 1. to 3. made under s. 13.92 (4) (b) 7., Stats., Register April 2015 No. 712; 2015 Wis. Act 217; renun. (title), (intro.), (1), and (2) from Accy 3.05 (title), (1) (intro.), (a) and (b) (intro.), 1. and am. (title), (intro.), (2) cr. (3) to (5) Register May 2016 No. 725, eff. 6-1-16; EmR1618; emerg. am. (2), eff. 9-26-16; EmR1713; emerg. r. and recr. (2), eff. 6-23-17; 2017 Wis. Act 88; r. and recr. (2) Register December 2017 No. 744, eff. 6-1-17; CR 17-064; r. and recr. (2) (a), (b), (c), Register March 2018 No. 747 eff. 4-1-18; CR 20-041; r. (2) (c) Register October 2021 No. 790, eff. 11-1-21.

**Accy 2.102 Expiration of applications.** If an applicant for a certificate to practice as a certified public accountant does not comply with a request for information related to his or her application within one year from the date the first request for information was made, the application expires. The applicant may file a new application if his or her application expires under this section.

**History:** Cr. Register, August, 1992, No. 440, eff. 9-1-92; 2015 Wis. Act 217; renun. from Accy 7.07 Register May 2016 No. 725, eff. 6-1-16.

#### Subchapter III — Education

**Accy 2.202 Education required for certification.** A candidate applying for a certificate to practice as a certified public accountant must have earned a bachelor's or higher degree from an accredited educational institution and have satisfied one of the following for purposes of meeting the 150-hour coursework requirement under s. 442.04 (5) (b) 3., Stats.:

(1) Earned a master's degree in accounting from an institution, as defined in s. 442.04 (5) (a), Stats., with an accounting

program or department accredited by the Association to Advance Collegiate Schools of Business.

(2) Earned a bachelor's or higher degree from a business program or college of business accredited by the Association to Advance Collegiate Schools of Business, the International Assembly for Collegiate Business Education, or the Accreditation Council for Business Schools and Programs, and completed at least 24 semester hours in accounting from an accredited educational institution at the undergraduate level or 15 semester hours at the graduate level, or an equivalent combination, that cover each of the following subject areas:

- (a) Financial accounting.
- (b) Cost or managerial accounting.
- (c) Taxation.
- (d) Auditing.
- (e) Accounting information systems.

(3) Earned a bachelor's or higher degree from an accredited educational institution and completed all of the following:

(a) At least 24 semester hours in accounting from an accredited educational institution at the undergraduate level or 15 semester hours at the graduate level, or an equivalent combination, that cover each of the following subject areas:

1. Financial accounting.
2. Cost or managerial accounting.
3. Taxation.
4. Auditing.
5. Accounting information systems.

(b) At least 24 semester hours in business and economics courses other than accounting courses from an accredited educational institution at the undergraduate level or 15 semester hours at the graduate level, or an equivalent combination, that cover each of the following subject areas:

1. Economics.
2. Finance.
3. Statistics or data analytics.
4. Business law.
5. Information technology.

**Note:** The courses covering the subjects of financial accounting, cost or managerial accounting, taxation, and auditing under s. [Accy 2.202 \(2\) or \(3\)](#), would generally be courses taken beyond the introduction accounting course required of every business major.

(4) Completed coursework that the board determines is reasonably equivalent to the course content and semester hours requirements specified in sub. (3) (a) and (b).

**History:** 2015 Wis. Act 217: renum. (intro.), (1) from [Accy 7.035 \(intro.\)](#), (2) and am., cr. (1) (a) to (f), (2) [Register May 2016 No. 725](#), eff. 6-1-16; [EmR1618](#): emerg. am. (intro.), cr. (3), eff. 9-26-16; [EmR1713](#): emerg. r. and recr., eff. 6-23-17; 2017 Wis. Act 88: r. and recr. [Register December 2017 No. 744](#), eff. 6-1-17; [CR 17-064](#): r. and recr., [Register March 2018 No. 747](#) eff. 4-1-18; [CR 20-041](#): r. (5) [Register October 2021 No. 790](#), eff. 11-1-21.

## Subchapter IV — Examination

**Accy 2.301 Examination.** A candidate for a certified public accountant certificate shall successfully pass the certified public accountant examination set forth in s. [Accy 2.302](#) and the professional ethics examination set forth in s. [Accy 2.306](#).

**History:** Cr. [Register, November, 1993, No. 455](#), eff. 12-1-93; 2015 Wis. Act 217: renum. from [Accy 3.02](#) and am. [Register May 2016 No. 725](#), eff. 6-1-16.

**Accy 2.302 Certified public accountant examination.** (1) The subjects covering the discipline of accounting in the certified public accountant examination shall be as provided by the board of examiners of the American Institute of Certified Public Accountants Uniform Certified Public Accountant Examination. The passing grade on each section is 75 or higher.

(2) Examinations shall be graded by the board of examiners of the American institute of certified public accountants advisory grading service.

**History:** Cr. [Register, November, 1993, No. 455](#), eff. 12-1-93; 2015 Wis. Act 217: renum. from [Accy 3.03](#) and am. (1) [Register May 2016 No. 725](#), eff. 6-1-16.

**Accy 2.303 Education required for examination.** A candidate for the certified public accountant examination must have satisfied one of the following for purposes of meeting the 120-hour coursework requirement under s. [442.04 \(5\) \(b\) 4](#), Stats.:

(1) Satisfied s. [Accy 2.202 \(1\)](#), (2), or (3).

(2) Satisfied the course content and semester hours requirements specified in s. [Accy 2.202 \(3\) \(a\)](#) and (b), or completed coursework that the board determines is reasonably equivalent to those requirements.

**History:** Cr. [Register, November, 1993, No. 455](#), eff. 12-1-93. r. and recr. [Register, March, 1996, No. 483](#), eff. 4-1-96; 2015 Wis. Act 217: renum. from [Accy 3.04](#) and am. [Register May 2016 No. 725](#), eff. 6-1-16; [EmR1618](#): emerg. am., eff. 9-26-16; [EmR1713](#): emerg. r. and recr., eff. 6-23-17; 2017 Wis. Act 88: r. and recr. [Register December 2017 No. 744](#), eff. 6-1-17; [CR 17-064](#): r. and recr., [Register March 2018 No. 747](#) eff. 4-1-18; [CR 20-041](#): r. (3) [Register October 2021 No. 790](#), eff. 11-1-21.

**Accy 2.304 Candidates for examination.** (1) A candidate shall be allowed to sit for each section of the uniform certified public accountant examination individually.

(2) A candidate shall retain credit for any section passed for 18 months. A candidate may retake a section once the grade for the previous attempt of the same section has been released.

(3) A candidate must pass all sections of the uniform certified public accountant examination within a rolling 18-month period that begins on the date that the first section is passed.

(4) If any section of the uniform certified public accountant examination is not passed within the rolling 18-month period, credit for any section passed outside the 18-month period shall expire and that section shall be retaken.

(5) The board may on a case-by-case basis extend the 18-month period of credit for sections of the Uniform CPA Examination passed, or the duration of the 18-month rolling period, upon the applicant showing to the board's satisfaction that the inability to pass all sections of the examination within the 18-month period was due to one of the following:

(a) The sickness of the candidate or a member of the candidate's immediate family if the candidate substantiates the illness by a doctor's certificate.

(b) A death in the candidate's immediate family if the candidate provides proof of death.

(c) Temporary military service.

(d) Other good reason deemed acceptable by the board.

**Note:** An example of a good reason deemed acceptable by the board includes possible delays during NASBA's launching of the new CPA examination in January 2024; therefore, any candidate with Uniform CPA Examination credit(s) on January 1, 2024, will have such credit(s) automatically extended to June 30, 2025.

**History:** Cr. [Register, November, 1993, No. 455](#), eff. 12-1-93; [CR 02-149](#): r. and recr. [Register October 2003 No. 574](#), eff. 11-1-03; 2015 Wis. Act 217: renum. from [Accy 3.06](#) and am. (title), (1), (3), (4) [Register May 2016 No. 725](#), eff. 6-1-16; [CR 19-160](#): am. (2) [Register June 2020 No. 774](#), eff. 7-1-20; [CR 21-013](#): cr. (5) [Register December 2021 No. 792](#), eff. 1-1-22.

**Accy 2.305 Cheating on examination.** (1) Cheating on the certified public accountant examination is a serious breach of integrity and indicates a lack of good professional character. Cheating on an examination includes any of the following:

(a) Communications concerning an examination being taken between candidates inside or outside of the examination room, or copying another's answers.

(b) Communications concerning an examination being taken with accomplices outside of the examination room.

(c) Substitution by a candidate of another person to sit in the examination room for the candidate and take one or more of the examination questions for the candidate.

(d) Reference to “crib notes,” test books, electronic media, or other materials, other than those provided to the candidate as part of the examination, inside or outside of the examination room during periods examinations are being taken.

(e) Divulging the nature or content of any examination question or answer to any individual or entity subsequent to the conclusion of the examination.

(f) Removing any examination materials, notes or other similar materials from the examination room.

(g) Falsifying or misrepresenting educational credentials or other information required for admission to the examination.

**(2)** Penalties imposed by the board for cheating on the examination shall be related to the seriousness of the offense. Cheating that was planned in advance is the most serious offense. Penalties may include the entering of a failing grade on all sections taken for the examinations in which cheating occurred and suspension of the right to take the next scheduled examination after the examination in which cheating occurred. Time within which conditional credit previously earned for passing part of the examination may be extended by board action in situations where penalties are levied, and by as long as the period of suspension.

**(3)** If more than one candidate is involved in a connected offense of cheating on an examination, each candidate knowingly involved in the cheating is subject to penalties.

**(4)** Other jurisdictions to which a candidate may apply to take the certified public accountant examination during a period of suspension of the right to take the examination shall be notified of the penalty levied in Wisconsin.

**History:** Cr. Register, November, 1993, No. 455, eff. 12-1-93; cr. (1) (e) and (f), Register, March, 1996, No. 483, eff. 4-1-96; 2015 Wis. Act 217: renum. from Accy 3.09 and am. (1) (intro.), (a) to (d), (2), (4), cr. (1) (g) Register May 2016 No. 725, eff. 6-1-16.

**Accy 2.306 Professional ethics examination. (1)** A candidate for a certified public accountant certificate shall successfully pass an open book professional ethics examination on statutes and rules governing the practice of public accounting in Wisconsin.

**(2)** The passing grade on the professional ethics examination is 80.

**(3)** A candidate who fails to achieve a passing score on the professional ethics examination is not eligible for reexamination for 30 days following notification of the failure. A candidate who fails to achieve a passing score upon reexamination is not eligible for another reexamination for 90 days following notification of the reexamination failure.

**History:** Cr. Register, November, 1993, No. 455, eff. 12-1-93; 2015 Wis. Act 217: renum. from Accy 3.10 Register May 2016 No. 725, eff. 6-1-16.

**Accy 2.307 Examination review. (1)** An applicant for the certified public accountant examination may request a review of his or her examination from the National Association of State Boards of Accountancy.

**(2)** An applicant who fails the professional ethics examination may request a review of the examination. The following conditions apply:

(a) The applicant shall file a written request to the board within 30 days of the date on which examination results were mailed and pay the fee under s. SPS 4.05.

(b) Examination reviews are by appointment only and shall be limited to one hour.

(c) Reviews shall be conducted prior to the time an applicant applies to retake the examination.

(d) An applicant may review each failed examination only once.

(e) The examination may be reviewed by telephone. During a telephone review an applicant shall be provided with the statute or administrative code reference number and the topic of the test questions the applicant failed.

(f) An applicant may not be accompanied during the review by any person other than the proctors.

(g) Bound reference books shall be permitted in the review.

(h) Applicants may not remove any notes from the review. Notes shall be retained by the proctor.

(i) The proctor shall not respond to inquiries by the applicant regarding allegations of examination error.

**History:** Cr. Register, March, 1996, No. 483, eff. 4-1-96; correction in (2) (a) made under s. 13.92 (4) (b) 7., Stats., Register November 2011 No. 671; 2015 Wis. Act 217: renum. from Accy 3.11 and am. (1) Register May 2016 No. 725, eff. 6-1-16.

**Accy 2.308 Transfer of scores.** Applicants who have passed all or part of the uniform certified public accountant examination in another jurisdiction but who have not yet received their certified public accountant certificate shall be able to transfer scores in subjects passed to Wisconsin provided that:

**(1)** Scores transferred must be certified to the board by the other jurisdiction and must be passed in accordance with rules applicable to Wisconsin candidates.

**(2)** Transfer of scores must be accepted by board action and the applicant notified in a manner similar to the action on scores for Wisconsin applicants.

**History:** 2015 Wis. Act 217: renum. from Accy 7.04 (1) and am. Register May 2016 No. 725, eff. 6-1-16.

## Subchapter V — Experience

**Accy 2.401 Review of candidate's experience. (1)** Following the successful passing of each section of the uniform CPA examination and upon written request by a candidate, a candidate's experience shall be reviewed by the board. The written request shall include employer verification statements and information on experience to update the experience data already in the candidate's file. Such evaluation will determine whether the candidate qualifies at that time under the requirement of having at least one year of public accounting experience or its equivalent, the sufficiency of the experience or the equivalency to be judged by the board. The board shall inform the candidate if additional experience is needed. Upon gaining the required additional experience, the candidate shall notify the board and provide verification.

**(2)** Experience may consist of providing any type of services or advice using accounting, attest, compilation, management advisory, financial advisory, tax, or related consulting skills.

**History:** Cr. Register, December, 1974, No. 228, eff. 1-1-75; renum. from Accy 5.01, Register, October, 1976, No. 250, eff. 11-1-76; r. (4), Register, April, 1986, No. 364, eff. 5-1-86; renum. and am. (1), r. (2) and (3), Register, February, 1990, No. 410, eff. 3-1-90; CR 03-071: renum. from Accy 5.02 and am. Register May 2004 No. 581, eff. 6-1-04; 2015 Wis. Act 217: renum. (title), (1) from Accy 5.01 and am., cr. (2) Register May 2016 No. 725, eff. 6-1-16.

**Accy 2.402 Experience evaluation. (1)** The board shall evaluate public accounting experience and equivalent experience at each regularly scheduled board meeting. Evaluations may be made at special meetings, but normally will not be scheduled at such meetings.

(2) The board shall review the candidate's experience on written request by the candidate. Among the areas of experience that may be considered by the board are the following:

(a) Experience in accounting in industry and government may be considered equivalent to public accounting when it requires high levels of knowledge, competence and judgment.

(b) Experience in teaching accounting may be considered equivalent to public accounting when it is at an advanced and specialized level of accounting. Courses taught in areas other than accounting do not qualify as public accounting experience.

(c) Experience in law may be considered equivalent to public accounting when it is at a level with responsibility for independent accounting decisions and requires high levels of accounting knowledge, competence and judgment.

**History:** Cr. Register, December, 1974, No. 228, eff. 1-1-75; renum. from Accy 5.02, Register, October, 1976, No. 250, eff. 11-1-76; CR 03-071: renum. from Accy 5.03 and am., cr. (2) (a) to (c) Register May 2004 No. 581, eff. 6-1-04; 2015 Wis. Act 217: renum. from Accy 5.02 Register May 2016 No. 725, eff. 6-1-16.

**Accy 2.403 Public accounting experience.** An individual must have at least one year of public accounting experience or its equivalent as determined by the board. Experience shall be acquired after the applicant has satisfied one of the requirements under s. [Accy 2.303](#). This experience must have been acquired within 5 years prior to applying for the certification as a certified public accountant.

**History:** Cr. Register, December, 1974, No. 228, eff. 1-1-75; renum. from Accy 5.03, Register, October, 1976, No. 250, eff. 11-1-76; CR 01-047: am. Register December 2002 No. 564, eff. 1-1-03; CR 03-071: renum. from Accy 5.04 Register May 2004 No. 581, eff. 6-1-04; 2015 Wis. Act 217: renum. from Accy 5.03 and am. Register May 2016 No. 725, eff. 6-1-16; EmR1618: emerg. am., eff. 9-26-16; EmR1713: emerg. am., eff. 6-23-17; CR 17-064: am., Register March 2018 No. 747 eff. 4-1-18.

**Accy 2.404 Experience; general. (1)** The nature and level of an employee's position or job title and position description is considered.

(2) Part-time employment can be counted proportionately, but normally is given little weight. If part-time employment is combined with full-time employment, the full-time employment is normally given the most weight.

(3) No more than one day of experience is allowed for any calendar day.

**History:** Cr. Register, December, 1974, No. 228, eff. 1-1-75; renum. from Accy 5.07, Register, October, 1976, No. 250, eff. 11-1-76; am. Register, December, 1978, No. 276, eff. 1-1-79; CR 03-071: renum. from Accy 5.08 and am. Register May 2004 No. 581, eff. 6-1-04; 2015 Wis. Act 217: renum. from Accy 5.04 Register May 2016 No. 725, eff. 6-1-16.

**Accy 2.405 Bookkeeping and elementary individual tax return preparation.** Bookkeeping and elementary individual tax return preparation are generally not considered to be qualifying experience.

**History:** Cr. Register, December, 1974, No. 228, eff. 1-1-75; renum. from Accy 5.08, Register, October, 1976, No. 250, eff. 11-1-76; CR 03-071: renum. from Accy 5.09 and am. Register May 2004 No. 581, eff. 6-1-04; 2015 Wis. Act 217: renum. from Accy 5.05 Register May 2016 No. 725, eff. 6-1-16.

**Accy 2.406 Judgment.** Experience evaluations are based on the judgment of the board.

**History:** Cr. Register, December, 1974, No. 228, eff. 1-1-75; renum. from Accy 5.11, Register, October, 1976, No. 250, eff. 11-1-76; CR 03-071: renum. from Accy 5.12 and am. Register May 2004 No. 581, eff. 6-1-04; 2015 Wis. Act 217: renum. from Accy 5.07 Register May 2016 No. 725, eff. 6-1-16.

## Subchapter VI — Licensure

**Accy 2.501 Requirements for renewal and reinstatement of individual licenses. (1) RENEWAL BEFORE 5 YEARS.** An individual certified public accountant who files an application for renewal of a license within 5 years after the re-

newal date may renew his or her license by filing with the board all of the following:

(a) An application for renewal on a form prescribed by the department that includes the applicant's representation under penalties of perjury that, during the 2-year period immediately preceding the date of application, the applicant has completed at least 80 continuing professional development credits meeting the requirements under s. [Accy 2.602](#).

(b) The fee determined by the department under s. [440.03 \(9\) \(a\)](#), Stats., and the applicable late renewal fee specified in s. [440.08 \(3\) \(a\)](#), Stats.

(2) **RENEWAL AFTER 5 YEARS.** An individual certified public accountant who files an application for renewal of a license 5 years or more after the renewal date may renew his or her license by filing with the board all of the following:

(a) An application for renewal on a form prescribed by the department that includes the applicant's representation under penalties of perjury that, during the one-year period immediately preceding the date of application, the applicant has completed at least 120 continuing professional development credits meeting the requirements under s. [Accy 2.602](#).

(b) The fee determined by the department under s. [440.03 \(9\) \(a\)](#), Stats., and the applicable late renewal fee specified in s. [440.08 \(3\) \(a\)](#), Stats.

(c) Verification of successful completion of examinations specified in s. [Accy 2.301](#) or education specified in s. [Accy 2.202](#) or both as may be prescribed by the board.

(3) **REINSTATEMENT.** (a) Notwithstanding the board's authority under s. [442.12 \(1\) \(g\)](#), Stats., to grant a hearing pursuant to an application in writing and notice, an individual certified public accountant who has a license with unmet disciplinary requirements and who has failed to renew the license within 5 years after the renewal date, or an individual whose license has been surrendered or revoked, may apply for reinstatement of his or her license. The request shall be in writing and be accompanied by all of the following:

1. The materials and fee specified in sub. (2) (a) to (c).
2. Evidence of completion of disciplinary requirements, if applicable.
3. Evidence of rehabilitation or change in circumstances warranting reinstatement of the credential.

(b) The board shall grant reinstatement of a license following an application for reinstatement under par. (a) if the board determines the individual has satisfied the requirements under par. (a) 1. to 3. and the board determines reinstatement is warranted.

**History:** 2015 Wis. Act 217: cr. Register May 2016 No. 725, eff. 6-1-16; CR 19-049: am. (1) (a), (2) (a) Register November 2019 No. 767, eff. 12-15-19.

## Subchapter VII — Continuing Professional Education

**Accy 2.601 Definitions.** In this subchapter:

(1) "Compliance period" means the 2-year period immediately preceding the renewal date under s. [440.08 \(2\) \(a\) 1.](#), Stats.

(2) "CPE" means continuing professional education.

(3) "Inactive certificate holder" means an individual who holds an unrevoked certificate as a certified public accountant granted under s. [442.04 \(1\)](#), Stats., and who does not hold a current license to practice as a certified public accountant issued under s. [442.08 \(1\)](#), Stats.

**History:** CR 19-049: cr. Register November 2019 No. 767, eff. 12-15-19.

**Accy 2.602 CPE requirements for certified public accountants. (1) COMPLETION OF CPE CREDITS.** During



each compliance period, a licensee shall complete at least 80 CPE credits that contribute to growth in professional knowledge and professional competence. At least 20 CPE credits shall be completed during each 12-month period of each compliance period. The 80 CPE credits shall include not less than 40 CPE credits from formal learning activities meeting the requirements under s. [Accy 2.603 \(1\)](#) and [\(2\)](#).

**(2) CPE RELATED TO ETHICS.** Three of the CPE credits from formal learning activities required under sub. [\(1\)](#) or [\(5\)](#) shall be on the subject of ethics.

**(3) CREDIT FOR FORMAL AND INFORMAL LEARNING ACTIVITIES.** Fifty minutes of participation in a formal or informal learning activity is equal to one CPE credit. CPE credits may be claimed in increments of one-tenth of a credit, which is equal to 5 minutes of participation in a formal or informal learning activity.

**(4) CREDIT FOR CPE FROM ANOTHER JURISDICTION.** A licensee holding a current unrevoked CPA license issued by any other United States CPA licensing jurisdiction shall meet the requirements under subs. [\(1\)](#) and [\(2\)](#) if the licensee is in compliance with the continuing professional education or continuing professional development CPA licensing requirements of the jurisdiction in which the other license is held.

**(5) EXEMPTION FOR NEW LICENSEES AND INACTIVE CERTIFICATE HOLDERS.** (a) The requirements under sub. [\(1\)](#) are reduced by one-half for a compliance period during which a CPA is initially licensed during the first year of such compliance period, and do not apply to a compliance period during which a CPA is initially licensed during the second year of such compliance period.

(b) The requirements under sub. [\(1\)](#) do not apply to an inactive certificate holder to whom all of the following apply:

1. The certificate holder does not practice as a certified public accountant within the meaning of s. [442.02 \(1m\)](#), Stats.
2. The certificate holder does not use the title or designation of “certified public accountant” without the word “inactive.”

**(6) CERTIFICATION STATEMENT.** At the time of each renewal, an applicant shall sign a statement certifying that the CPE credit hours required under this section have been completed.

**(7) CARRYFORWARD OF CPE CREDITS.** A licensee may carry forward from one compliance period to the next consecutive compliance period a maximum of 40 CPE credits that exceed the minimum number of credits required to satisfy requirements in the earlier compliance period, which credits may represent any combination of formal and informal learning activities and shall retain their character as formal or informal learning activity credits.

**(8) CARRYBACK OF CPE CREDITS.** A licensee may carry back CPE credits earned during the first 12 months of a compliance period to the immediately preceding compliance period to the extent necessary to allow the individual to satisfy the CPE requirements for such preceding period, provided the individual does not count such carryback credits to satisfy CPE requirements for more than one compliance period.

**(9) FAILURE TO COMPLETE CPE CREDITS.** A licensee who fails to complete the requirements under this section may not practice in this state as a certified public accountant until the license is renewed or reinstated under s. [Accy 2.501](#).

**(10) LIMITATIONS ON CLAIMING CPE CREDITS.** (a) The number of CPE credits that may be claimed by an instructor, discussion leader, or speaker for preparation and presentation of a CPE learning activity may not exceed 3 times the number of credits awarded to individuals attending or participating in such CPE learning activity. CPE credits may not be claimed for any activity

related to subsequent presentations of the same course unless the content has been substantially changed.

(b) CPE credits for participating in a specific learning activity may not be claimed in more than one compliance period.

(c) Successful completion of a one credit semester university or college course shall be equal to 15 CPE credits. Successful completion of a one credit quarter university or college course shall be equal to 10 CPE credits.

(d) CPE credits may not be claimed for time devoted to studying for or taking the CPA examination.

**(11) RECORDKEEPING.** A licensee shall retain documentation of each activity for which CPE credits are claimed for at least 5 years from the date on which the activity was completed.

**(12) WAIVER OF CPE CREDITS.** The board may waive all or a portion of the CPE credits required under this section if it finds exceptional circumstances such as prolonged illness, disability, or other similar circumstances have prevented a licensee from meeting the requirements.

**(13) BOARD AUTHORITY.** Subject to s. [440.035 \(2\)](#), Stats., the board has the authority to determine whether CPE learning activities claimed by a CPA satisfy the requirements under this section.

**History:** CR 19-049: cr. Register November 2019 No. 767, eff. 12-15-19; correction in [\(13\)](#) made under s. [13.92 \(4\) \(b\) 7.](#), Stats., Register November 2019 No. 767.

**Accy 2.603 Criteria for acceptance of learning activities.** **(1) QUALIFYING LEARNING ACTIVITIES.** Acceptable formats for formal and informal learning activities include all of the following:

- (a) Attending lectures.
- (b) Participating in online webinars and webcasts.
- (c) Completing self-study courses developed by vendors.
- (d) Teaching a course.
- (e) Performing independent research.
- (f) Listening to podcasts.
- (g) Watching videos.
- (h) Reading books and articles.
- (i) Attending meetings.
- (j) Engaging in learning activities similar to those under pars. [\(a\)](#) to [\(i\)](#) that enhance a participant’s professional growth and competence.

**(2) REQUIREMENTS FOR APPROVAL OF FORMAL LEARNING ACTIVITIES.** The board shall accept a formal learning activity that meets all of the following requirements:

- (a) An individual’s participation can be objectively confirmed by a program sponsor.
- (b) Materials describing the activity specify all of the following:

1. The subject matter of the activity.
2. Any prerequisites to enrollment.
3. Any required advance preparation.
4. The format of the activity.
5. The number of CPE credits awarded by the program sponsor for participating in the activity.

(c) The program sponsor and any individual presenting or supervising the activity have education and experience qualifications appropriate for the activity to enhance the competency of learning activity participants.

**(3) REQUIREMENTS FOR APPROVAL OF INFORMAL LEARNING ACTIVITIES.** The board shall accept an informal learning activity for which the participant has documented all of the following:

- (a) The format of the activity.

(b) The date or dates on which the learning activity was performed and completed.

(c) The subject matter of the activity.

(d) The number of CPE credits claimed for participating in the activity.

(e) The materials prepared or used by the participant in connection with the learning activity. Documentation the board may accept includes all of the following:

1. The title and author of a book the participant has read.
2. A copy of an article the participant has read, or the title of

the article and the name of the publication in which the article appeared.

3. Minutes from a meeting attended by the participant.

4. A program outline or handouts from a learning activity attended by the participant.

5. A link to reading, video, audio, or other online learning materials or activities performed and completed by the participant.

**History:** CR 19-049; cr. Register November 2019 No. 767, eff. 12-15-19; correction in (1) (intro.) made under s. 35.17, Stats., Register November 2019 No. 767.