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Rules of Professional Conduct

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Repealed, December 26, 1978.

Sec. 20-280-15a. Code of professional conduct

(a) This code of professional conduct is promulgated under the authority granted by section 20-280 (b) of the general statutes, which delegates to the state board of accountancy of Connecticut the power and duty to prescribe rules of professional conduct for establishing and maintaining high standards of competence and integrity in the profession of public accountancy.

(b) The rules of conduct set out in section 20-280-15c rest upon the premises that the reliance of the public in general and of the business community in particular on sound financial reporting, and on the implication of professional competence which inheres in the authorized use of a legally restricted title relating to the practice of public accountancy, imposes on persons engaged in such practice certain obligations both to their clients and to the public. These obligations, which the rules of conduct are intended to enforce where necessary, include the obligation to maintain independence of thought and action, to strive continuously to improve one's professional skills, to observe where applicable generally accepted accounting principles and generally accepted auditing standards, to promote sound and informative financial reporting, to hold the affairs of client in confidence, to uphold the standards of the public accountancy profession, and to maintain high standards of personal conduct in all matters affecting one's fitness to practice public accountancy.

(c) Acceptance of licensure to engage in the practice of public accountancy, or to use titles which imply a particular competence so to engage, involves acceptance by the licensee of such obligations, and accordingly of a duty to abide by the rules of conduct.

(d) The rules of conduct are intended to have application to all kinds of professional services performed in the practice of public accountancy, including tax and management advisory services, and to apply as well to all licensees, whether or not engaged in the practice of public accountancy, except where the wording of a rule clearly indicates that the applicability is more limited.

(e) A licensee who is engaged in the practice of public accountancy outside the United States will not be subject to discipline by the board for departing, with respect to such foreign practice, from any of the rules, so long as his conduct is in accordance with the standards of professional conduct applicable to the practice of public accountancy in the country in which he is practicing. However, even in such a case, if a licensee's name is associated with financial statements in such manner as to imply that he is acting as an independent public accountant and under circumstances that would entitle the reader to assume that United States practices are followed, he will be expected to comply with sec. 20-280-15c (g) and (h).

(f) In the interpretation and enforcement of the rules of conduct, the board will give consideration, but not necessarily dispositive weight, to relevant interpretations, rulings and opinions issued by the boards of other jurisdictions, and by appropriately authorized committees on ethics of professional organizations.

(Effective December 26, 1978)

Sec. 20-280-15b. Definitions

For purposes of these rules the following terms have the meanings indicated:

(1) **Board.** The state board of accountancy of Connecticut.

(2) **Client.** The person or entity which retains a licensee for the performance of professional services.

(3) **Enterprise.** Any person or entity, whether organized for profit or not, with respect to which a licensee performs professional services.

(4) **Firm.** A proprietorship, partnership or professional corporation engaged in the practice of public accountancy.

(5) **Financial statements.** Statements and footnotes related thereto that purport to show financial position which relates to a point in time or changes in financial position which relate to a period of time, including statements which use a cash or other incomplete basis of accounting. The term includes balance sheets, statements of income, statements of retained earnings, statements of changes in financial position and statements of changes in owners' equity, but does not include incidental financial data included in management advisory services reports to support recommendations to a client, nor does it include tax returns and supporting schedules.

(6) **He, his him.** Masculine pronouns when used herein also include the feminine and the neuter.

(7) **Licensee.** A person holding a certificate issued by the board, or registered with the board, or holding a permit to practice, pursuant to chapter 389 of the general statutes.

(8) **Practice of public accountancy.** Offering to perform or performing, for a clear potential client, one or more types of services involving the use of accounting or auditing skills, or one or more types of management advisory or consulting services, or the preparation of tax returns or the furnishing of advice on tax matters, while holding oneself out in such manner as to state or imply that one is a licensee.

(9) **Professional services.** Any services performed or offered to be performed by a licensee for a client in the course of the practice of public accountancy.

(10) **Public communication.** A communication made in identical form to multiple persons or to the world at large, as by television, radio, motion picture, newspaper, pamphlet, mass mailing, letterhead, business card or directory.

(Effective December 26, 1978)

Sec. 20-280-15c. Rules of conduct

(a) **Independence.** A licensee shall not express an opinion on financial statements of an enterprise in such a manner as to imply that he is acting as an independent public accountant with respect thereto unless he is independent with respect to such enterprise. Independence will be considered to be impaired if, for example:

(1) During the period of his professional engagement, or at the time of expressing his opinion, the licensee:

(A) Had or was committed to acquire any direct or material indirect financial interest in the enterprise; or was a trustee of any trust or executor or administrator of any estate if such trust or estate had or was committed to acquire any direct or material indirect financial interest in the enterprise; or

(B) Had any joint closely-held business investment with the enterprise or any officer, director or principal stockholder thereof which was material in relation to the net worth of either the licensee or the enterprise; or

(C) Had any loan to or from the enterprise or any officer, director or principal stockholder thereof other than loans of the following kinds made by a financial institution under normal lending procedures, terms and requirements:

(i) Loans obtained by the licensee which are not material in relation to the net worth of the borrower; and

(ii) Home mortgages; and

(iii) Other secured loans, except those secured solely by a guarantee of the licensee.

(2) During the period covered by the financial statements, during the period of the professional engagement, or at the time of expressing an opinion, the licensee:

(A) was connected with the enterprise as a promoter, underwriter or voting trustee, a director or officer or in any capacity equivalent to that of a member of management or of an employee; or

(B) was a trustee for any pension or profit-sharing trust of the enterprise. The foregoing examples are not intended to be all-inclusive.

(b) **Integrity and objectivity.** A licensee shall not in the performance of professional services knowingly misrepresent the facts, nor subordinate his judgment to others. In tax practice, however, a licensee may resolve doubt in favor of his client as long as there is reasonable support for his position.

(c) **Commissions.** A licensee shall not pay a commission to obtain a client, nor accept a commission for a referral to a client of products or servs of others. This rule does not prohibit payments for the purchase of all, or a material part, of an accounting practice, or retirement payments to persons formerly engaged in the practice of public accountancy, or payments to the heirs or estates of such persons.

(d) **Contingent fees.** A licensee shall not offer or perform professional services for a fee which is contingent upon the findings or results of such services; provided however that this rule does not apply to professional services involving federal, state, or other taxes in which the findings are those of the tax authorities and not those of the licensee, nor does it apply to professional services for wh the fees are to be fixed by courts or other public authorities and which are therefore indeterminate in amount at the time the professional services are undertaken.

(e) **Incompatible occupations.** A licensee who is engaged in the practice of public accounting shall not concurrently engage in any business or occupation which would create a conflict of interest in rendering professional services.

(f) **Competence.** A licensee shall not undertake any engagement for the performance of professional services which he cannot reasonably expect to complete with due professional competence, including compliance, where applicable, with subsections (g) and (h) of this section.

(g) **Auditing standards.** A licensee shall not permit his name to be associated with financial statements in such a manner as to imply that he is acting as an independent public accountant with respect to such financial statements unless he

has complied with applicable generally accepted auditing standards. Statements on auditing standards issued by the American Institute of Certified Public Accountants, and other pronouncements having similar generally recognized authority, are considered to be interpretations of generally accepted auditing standards, and departures therefrom must be justified by those who do not follow them.

(h) **Accounting principles.** A licensee shall not express an opinion that financial statements are presented in conformity with generally accepted accounting principles if such financial statements contain any departure from such accounting principles which has a material effect on the financial statements taken as a whole, unless the licensee can demonstrate that by reason of unusual circumstances the financial statements would otherwise have been misleading. In such a case, the licensee's report must describe the departure, the approximate effects thereof, if practicable, and the reasons why compliance with the principle would result in a misleading statement. For purposes of this rule, generally accepted accounting principles are considered to be defined by pronouncements issued by the financial accounting standards board and its predecessor entities and similar pronouncements issued by other entities having similar generally recognized authority.

(i) **Forecasts.** A licensee shall not in the performance of professional services permit his name to be used in conjunction with any forecast of future transactions in a manner which may reasonably lead to the belief that the licensee vouches for the achievability of the forecast.

(j) **Confidential client information.** A licensee shall not without the consent of his client disclose any confidential information pertaining to his client obtained in the course of performing professional services.

This rule does not (1) relieve a licensee of any obligations under subsections (g) or (h), or (2) affect in any way a licensee's obligation to comply with a validly issued subpoena or summons enforceable by order of a court, or (3) prohibit disclosures in the course of a quality review of a licensee's professional services, or (4) preclude a licensee from responding to any inquiry made by the board or any investigative or disciplinary body established by law or formally recognized by the board.

Members of the board and professional practice reviewers shall not disclose any confidential client information which comes to their attention from licensees in disciplinary proceedings or otherwise in carrying out their responsibilities, except that they may furnish such information to an investigative or disciplinary body of the kind referred to above.

(k) **Records.**

(1) A licensee shall return to a client, upon request, client records. As used in this subsection, "client records" mean any accounting or other record belonging to the client that is provided by or on behalf of the client.

(2) A licensee's workpapers are the licensee's property and need not be made available to the client, except as provided in subdivision (3) hereof. For the purpose of this subsection, analyses or schedules prepared by the client at the request of the licensee for use by the licensee in connection with an attest engagement are licensee workpapers.

(3) A licensee shall make available to a client, upon request, workpapers which contain information not reflected in the client's books and records, and without which the client's financial information is incomplete. Such information includes, but is not limited to, adjusting, closing, combining or consolidating journal entries and information normally contained in books of original entry and general ledgers or subsidiary ledgers. The licensee may require the payment of fees due with respect to the preparation of such information before such information is provided.

(4) Once the licensee has complied with the provisions of this subsection, he need not comply with any subsequent requests to again provide that information.

(l) **Discreditable acts.** A licensee shall not commit any act that reflects adversely on his fitness to engage in the practice of public accountancy.

(m) **Acting through others.** A licensee shall not permit others to carry out on his behalf, either with or without compensation, acts which, if carried out by the licensee, would place him in violation of the rules of conduct.

(n) **Advertising.** A licensee shall not seek to obtain clients by advertising or other forms of solicitation in a manner that is false, misleading or deceptive. A false, misleading or deceptive statement or claim includes but is not limited to a statement or claim which:

- (1) Contains a misrepresentation of fact; or
- (2) Is intended or likely to create false or unjustified expectations of favorable results; or
- (3) Implies educational or professional attainments or licensing recognition not supported in fact; or
- (4) Contains other representations or implications that in reasonable probability will cause an ordinarily prudent person to misunderstand or be deceived.

(o) **Form of practice.** A licensee may practice public accountancy only in proprietorship, a partnership or a professional corporation, organized in accordance with chapter 594a of the general statutes.

(p) **Firm names.** A licensee shall not practice public accountancy under a firm name which is misleading. The names of one or more past partners, shareholders, or members may be included in the firm name of a partnership, corporation, limited liability company, or its successor. A partner, shareholder, or member surviving the death or withdrawal of all other partners, shareholders, or members may continue to practice under a firm name which includes the names of past partners, shareholders, or members for up to two years after becoming a sole proprietor.

(q) **Communications.** A licensee shall, when requested, respond to communications from the board within thirty days of the mailing of such communications by registered or certified mail.

(Effective September 23, 1987; amended October 31, 1996)

Sec. 20-280-16. Complaints, adjudication procedure

(a) **Purpose:** This section shall govern the procedure of the board in all hearings conducted under the authority of Section 20-286 of the General Statutes involving a violation or alleged violation, of Chapter 389 of the General Statutes and Regulations of the board, by any person, but these rules shall not be construed to be a limitation or repeal of the board's authority as provided by legislative act.

(b) **Definitions.** For the purpose of these rules: (1) "Person" means any individual, partnership, corporation, or association.

(2) "Order" means the whole or part of any final disposition of an adjudication.

(3) "Adjudication" means the board process in which a sanction may be imposed.

(4) "Sanction" means revocation or suspension of a license, or a censure of the license.

(5) "License" means any authority, certificate, or registration granted by the board.

(c) **Complaints.** Information or personal knowledge of any person, including any board member, which if true would indicate a possible violation of Chapter 389 of the General Statutes or the regulations of the board may be presented to the board in the form of a complaint in accordance with Section 20-286 of the General Statutes. Upon receipt of such complaint, the board shall review its particulars.

(d) **Action on complaint.** Upon completion of the review the board shall:

(1) If the complaint in its opinion has no foundation in law and/or fact, transmit to the person providing the information the determination as to insufficiency of the complaint or of the evidence, or

(2) In all other cases cause to have prepared on its own motion, formal charges which shall be signed, caused to be served and prosecuted in accordance with

Sections 4-177, 4-178 and 20-286 of the General tutes by the secretary or by a board member designated by the chairman.

(e) **Conduct of hearings.** Hearings shall be conducted by two or more members of the board. The hearing shall:

(1) Be presided over by a presiding officer, who shall be the chairman if present for the hearing; otherwise, the chairman shall designate a board member as presiding officer.

(2) Be officially recorded.

(3) Be continued or adjourned for reasonable cause shown.

(f) **Evidence.** Evidentiary questions shall be ruled upon by the presiding officer. After all parties rest their cases, the board shall evaluate all testimony and other evidence and shall issue an appropriate order with findings of fact and conclusions. The secretary or board member prosecuting the complaint shall not participate in any deliberations, voting and preparation of the findings of fact, conclusions and order.

(g) **Record.** After adopting findings of fact and conclusions of law, the board shall issue an order dismissing the action, or providing the sanction under Section 20-286 it deems warranted. The order shall:

(1) Be explicit and include as a part thereof the findings of fact and conclusions of law of the board.

(2) Be served upon the respondent or his attorney by certified mail with return receipt requested.

(h) **Motion for reconsideration.** A petition to the board for vacation or reduction of the severity of a sanction imposed shall be submitted in writing within thirty days subsequent to the issuance of an order except that the board is not required to provide a hearing for consideration thereof.

(Effective May 25, 1988)

Continuing Education for Accountants

Secs. 20-280-17—20-280-19.

Repealed, March 19, 1996.

Use of the Title “Certified Public Accountant” Upon Registration of a Certificate

Sec. 20-280-20. Use of title upon registration of a certificate

(a) **Definitions.** As used in this section:

(1) “Certificate” means a “certified public accountant” certificate issued either prior to October 1, 1992, or pursuant to section 20-281c of the general statutes or a “certified public accountant” certificate issued after examination pursuant to the laws of any other state;

(2) “Firm” means any person, proprietorship, partnership, corporation or association and any other legal entity which practices public accountancy;

(3) “License” means a public accountancy license issued pursuant to section 20-281b or 20-281d of the general statutes;

(4) “Licensee” means the holder of a certificate issued pursuant to section 20-281c of the general statutes, the holder of a license issued pursuant to section 20-281b or 20-281d of the general statutes or a holder of a permit to practice public accountancy issued pursuant to sections 20-281b and 20-281e of the general statutes;

(5) “Permit” means a permit to practice public accountancy issued to a firm pursuant to section 20-281e of the general statutes;

(6) “Practicing public accountancy” means performing for the public or offering to perform for the public for a fee by a person or firm holding himself or itself out to the public as a licensee one or more kinds of services involving the use of

accounting or auditing skills, including, but not limited to, the issuance of reports on financial statements, or of one or more kinds of management advisory, financial advisory or consulting services, or the preparation of tax returns or the furnishing of advice on tax matters;

(7) “Registration” or “Registered” means, when used in the context of a certificate, registration pursuant to subsection (f) of section 20-281c of the general statutes;

(8) “Report” means any writing which refers to a financial statement and (A) expresses or implies assurance as to the reliability of said financial statement, and includes, but is not limited to, any writing disclaiming an opinion, when such writing contains language conventionally understood in the profession to express or imply assurance as to the reliability of such financial statement, and (B) expresses or implies that the person or firm issuing such writing has special competence in accounting or auditing, which expression or implication arises from, among other things, the use of written language which is conventionally understood in the profession to express or imply assurance as to the reliability of financial statements.

(9) “Title pertaining to certification” or “Title pertaining to such certification” means the title or designation “certified public accountant” or the abbreviation “CPA” or any other title, designation, words, letters, abbreviations, sign, card or device tending to indicate that a person is a certified public accountant.

(b) **General rule.** The holder of a certificate who does not also hold a license shall not use the title pertaining to such certification except as permitted by this section.

(c) **Non-business use.** The holder of a registered certificate may use the title pertaining to such certification on personal stationary, checks and social correspondence, provided that, such title shall not be used in connection with any activity engaged in for the purpose of generating income or which does generate income, except as permitted in subsections (d), (e) and (f) of this section.

(d) **Public practice.** The holder of a registered certificate who is an employee of a firm which holds a current permit to practice public accountancy but who is not a proprietor, partner, shareholder or member of such firm, may use the title pertaining to such certification, in the course of his employment with such firm, in the following manner: (1) in oral or written communication related to the business of such firm; (2) in connection with the listing of such employee’s name on business cards if the cards identify such firm; and (3) in connection with the listing of such employee’s name on the firm’s letterhead and in advertising for the firm, provided that such letterhead or advertising indicates that such employee is not a proprietor, partner, shareholder or mem in such firm. Such letterhead or advertising may so indicate by the use of wording, graphic devices, grouping or physical separation of names, or some other means, or by a combination of any of the foregoing, which clearly indicates on the face of such letterhead or advertising that certain individuals or a certain group or groups of individuals listed therein consist only of proprietors, partners, shareholders or members, while other individuals or another group or groups listed therein consist only of individuals who are not proprietors, partners, shareholders or members.

(e) **Academic use.** The holder of a registered certificate employed, either full time or part time, as a faculty member or administrator of an educational institution, whether public or private, for profit or nonprofit, may use the title pertaining to such certification in the course of his academic activities or administrative duties, including, but not limited to, use in business cards, academic catalogues, articles, books and other publications and in academic directories or listings.

(f) **Business use other than in public practice.** The holder of a registered certificate who is an officer, director, employee, or agent of an entity, other than a firm engaged in the practice of public accountancy, may use the title pertaining to such certification in the course of his duties as such officer, director, employee, or agent only if such usage clearly identifies the entity and the person’s position within such entity, and may include use on correspondence, business cards, directories,

and oral or written communication; provided, however, in no event shall such title be used on, or in connection with any report or any financial statement which the certificate holder has reason to believe may be transmitted to a party outside of the entity.

(g) **Use for which license is required.** Nothing in this section shall be construed to allow the holder of a certificate, who does not also hold a license, to affix his name or the name of any firm to a report, or to affix the name of a firm or his name together with a title pertaining to such certification to any tax return, or to allow the holder of a certificate, who does not also hold a license and a permit, to practice public accountancy.

(h) **Non-Connecticut certificates.** If the certificate registered pursuant to section 20-281c of the general statutes was issued by a jurisdiction other than Connecticut, any use in writing or in print of the title pertaining to such certification shall be accompanied by the name, or the abbreviation of the name, of the jurisdiction which issued such certificate.

(Effective June 22, 1994)

Requirement to Obtain a Certified Public Accountant Certificate

Sec. 20-280-21. Requirements to obtain a certified public accountant certificate

To obtain a certified public accountant certificate an applicant shall fulfill the following requirements:

(1) **Application.** File an application prescribed by the board.

(2) **Fee.** Pay the applicable statutory fee at the time the application is filed.

(3) **Good character.** Submit evidence satisfactory to the board of good character, as defined in subsection (b) of section 20-281c of the general statutes.

(4) **Education.** Possess the educational qualifications set forth in section 20-280-22 of these regulations.

(5) **Examination.** Pass the examination as provided in section 20-280-23 of these regulations.

(6) **Ethics.** Attain a grade specified by the board on such examination in professional ethics as the board may prescribe.

(7) **Experience.** Obtain and document the experience as provided in section 20-280-24 of these regulations.

(Adopted, effective April 21, 1995)

Sec. 20-280-22. Education requirements to obtain a certified public accountant certificate

The following educational requirements shall be met before an applicant is eligible to apply for a certified public accountant certificate pursuant to section 20-280-21 of these regulations:

(a) An applicant who takes the examination prior to January 1, 2000 shall be a graduate of an accredited college with a degree of bachelor. The college shall be accredited by the regional accrediting commission subscribing to the national policies and procedures established by the federation of regional accrediting commissions of higher education; or a college of equivalent accreditation as determined by the Connecticut State Board of Accountancy. The candidate shall have received credit for at least 46 semester hours from such an accredited college in the study of accounting and related subjects, including, but not limited to business law, economics, and finance; of which at least twenty-four semester hours shall be in the study of accounting.

(b) Notwithstanding any other provision of these regulations to the contrary, an applicant who takes the examination prior to January 1, 2000 need only have the

educational qualifications set forth in subsection (a) of this section to retake any or all parts of the examination on or after January 1, 2000.

(c) An applicant who takes the examination for the first time on or after January 1, 2000 shall have completed 150 semester hours of college education, including a baccalaureate degree, at a college or university accredited by a regional accrediting commission subscribing to established national policies and procedures or of equivalent accreditation as determined by the Board. Such an applicant shall have received credit for at least 36 semester hours in accounting education, which may include the basic or introductory accounting course; at least 30 semester hours in economics and business administration education other than accounting; and at least 60 semester hours in general education. The balance may consist of any for-credit courses, including courses in excess of the minimums set forth in the preceding sentence.

(d) In lieu of subsections (a), (b) or (c) above, an applicant shall hold an authority to practice as a public accountant in the state of Connecticut under Section 20-281b of the General Statutes.

(Adopted, effective April 21, 1995; amended April 29, 2008)

Sec. 20-280-23. Examination

(a) Educational qualifications to sit for the certified public accountant's examination.

An applicant shall be eligible to apply to sit for the examination for the first time on or after May 26, 2007 if he or she is a graduate of an accredited college with a degree of bachelor. The college shall be accredited by the regional accrediting commission subscribing to the national policies and procedures established by the federation of regional accrediting commissions of higher education; or a college of equivalent accreditation as determined by the Connecticut State Board of Accountancy. The candidate shall have received credit for at least 46 semester hours from such an accredited college in the study of accounting and related subjects, including, but not limited to business law, economics, and finance; of which at least twenty-four semester hours shall be in the study of accounting.

(b) Application process.

(1) Requirements to take the examination. An applicant shall:

(A) Submit to the examination service authorized by the board to administer the examination any application, documentation and proof of identity that the examination service may require, and pay any fee that the examination service may require;

(B) Submit documentation that, prior to applying for the examination, the applicant has met the educational qualifications set forth in subsection (a) of this section;

(C) Submit to the board satisfactory evidence of good character, as defined in subsection (b) of section 20-281C of the Connecticut General Statutes.

(2) Notice. The Board, or its designee, shall for each applicant and eligible candidate:

(A) Determine the eligibility of each applicant;

(B) Forward notice of the time and place of the examination to each eligible candidate; and

(C) Forward notification of eligibility for the computer-based examination to the National Association of State Boards of Accountancy's National Candidate Database;

(3) Failure to appear for the examination. A candidate who fails to appear for the examination shall forfeit all fees charged for both the application and the examination.

(c) **Content.** The examination shall consist of the following sections:

(1) Auditing and Attestation;

(2) Financial Accounting and Reporting;

(3) Regulation;

(4) Business Environment and Concepts.

(d) **Passing Grade.** A candidate shall attain a scaled score of seventy-five points in each section.

(e) **Granting of Credit.** The exam shall be administered four times annually during three month examination periods as scheduled by the board or its designee. A candidate may take the required exam sections individually and in any order. Credit for any section(s) passed shall be valid for eighteen months from the actual date the candidate took that exam section, without having to attain a minimum score on any failed exam section and without regard to whether the candidate has taken other exam sections.

(1) Except as provided in subdivision (3) of this subsection, candidates shall pass all four exam sections of the examination within a rolling eighteen-month period, which begins on the date that the first exam section passed in taken. Any exam section passed outside the eighteen-month period shall expire and that exam section must be retaken.

(2) Candidates cannot retake a failed exam section during the same examination period.

(3) For reason of health, military service, or other individual hardship, the board may, in its discretion, extend the time limit for passing all remaining subjects beyond that set forth in section (1) of this subdivision.

(f) **Credit for examinations taken out-of-state**

(1) Any individual who has obtained credit for any section of the uniform certified public accountant examination as graded by the Board of Examiners of the American Institute of Certified Public Accountants from a state other than Connecticut or other examination approved by the board, and who qualifies under subsection (a) of this section to take the examination in Connecticut shall receive credit for such sections subject to the provisions of this section.

(2) A candidate who has received full credits from a state other than Connecticut shall make application on forms prescribed by the board, and such application shall be filed with the board. A candidate's out-of-state credits shall not be accepted unless at the time the candidate received his out-of-state credits the state of issuance had in effect credit procedures and standards equivalent to or stricter than those credit procedures and standards then in effect in state of Connecticut.

(g) **Transitional rules for conditional credit.** Candidates who, on the date a computer-based examination approved by the board is first administered in this state, have unexpired credit for passing one or more sections of the paper-and-pencil examination:

(1) Shall receive credit for passing the corresponding sections of the computer-based examination, as follows:

(A) Credit for having passed auditing in a paper and pencil format shall be deemed credit for auditing and attestation in the computer-based examination;

(B) Credit for having passed financial accounting and reporting in a paper and pencil format shall be deemed credit for financial accounting and reporting in the computer-based examination;

(C) Credit for having passed accounting and reporting taxation, managerial, and governmental and not-for-profit organizations in a paper and pencil format shall be deemed credit for regulation in the computer-based examination;

(D) Credit for having passed business law and professional responsibilities in a paper and pencil format shall be deemed credit for business environment and concepts in the computer-based examination.

(2) Shall be allowed a transition period to pass all remaining sections of the computer-based exam. The transition period shall equal the remaining number of opportunities under the paper and pencil examination, multiplied by three months. Any exam section passed outside the transition period shall expire and that exam section must be retaken.

(h) **Hardship.** For reason of health, military service, or other individual hardship, the board may, in its discretion, extend the term of any credit.

(i) **Cheating.**

(1) Cheating by a candidate shall be deemed to invalidate any grade earned by that candidate on any section of the examination, and may warrant summary expulsion from the test site and disqualification from taking the examination for a period of time ranging from until the next administration of the examination up to a lifetime ban.

(2) Actions including, but not limited to, the following may be considered cheating:

(A) Falsifying or misrepresenting educational credentials or other information required for admission to the examination;

(B) Communication between candidates inside or outside the examination site or copying another candidate's answers while the examination is in progress;

(C) Communication with others inside or outside the examination site while the examination is in process;

(D) Substitution of another person to sit in the examination site in the stead of the candidate;

(E) Possession of or reference to crib sheets, textbooks or other material or electronic media (other than that provided to the candidate as part of the examination) inside or outside the test site while the examination is in progress;

(F) Violating the nondisclosure prohibitions of the examination or aiding or abetting another in doing so;

(G) Retaking or attempting to retake an examination section by an individual who has unexpired credit for having already passed the same examination section, unless the individual has been directed to retake an examination section pursuant to Board order to participate in a "Secret Shopper" program.

(3) In any case where it appears that cheating has occurred or is occurring, the Board or its designee may summarily expel the candidate involved from the examination or move the candidate to a position in the examination center away from other examinees.

(4) In any case where the Board or its designee believes that it has evidence that a candidate has cheated on the examination, it shall conduct an investigation. Such investigation may include hearings conducted in accordance with Chapter 54 of the Connecticut General Statutes.

(5) Whenever the Board or its designee determines that a candidate has cheated on the examination, a hearing shall be conducted in accordance with Chapter 54 of the Connecticut General Statutes. Such remedy may include, but need not be limited to:

(A) Full or partial invalidation of credit for any session of the examination completed for that session;

(B) Permanently or temporarily barring the candidate from taking all, or any of the section of the examination.

(6) Whenever the Board or its designee determines that a candidate has cheated on the examination, it shall notify the national candidate database, the American Institute of Certified Public Accountants, and the test center where the examination was administered.

(7) The Board or its designee shall provide information to any State Board of Accountancy, concerning its finding its finding and actions in such cases when a candidate has applied to take the CPA examination in such other state.

(j) **Scheduling changes.** The Board or its designee may postpone scheduled examination, the release of grades, or the issuance of certificates due to:

(1) A breach of examination security;

(2) Unauthorized acquisition or disclosure of the contents of an examination; or

(3) Suspected or actual negligence, errors, omissions, or irregularities in conducting an examination.

(Adopted, effective April 21, 1995; amended April 29, 2005, April 29, 2008, September 9, 2008)

Sec. 20-280-24. Experience

(a) **Amount of experience.** An applicant for an initial certificate shall have the following experience:

(1) Three years if the applicant first took the examination required by subsection (e) of section 20-281-21 of the Regulations of Connecticut State Agencies prior to January 1, 2000 and possesses the educational qualifications set forth in section 20-280-23 of the Regulations of Connecticut State Agencies but does not possess the educational qualifications set forth in section 20-280-22 of the Regulations of Connecticut State Agencies.

(2) In all other cases, two years.

(b) **When experience can be obtained.** For experience to be credited toward the satisfaction of the requirements of this section, such experience shall have been obtained no earlier than 10 years prior to the date of receipt by the Connecticut Board of Accountancy (the "Board") of a complete application for initial certification.

(c) **Verification of experience.**

(1) For experience to be credited toward the satisfaction of the requirements of this section, such experience shall be verified, in such form as the Board may require, by a person acting in one of the following capacities in relation to the applicant:

(A) As a supervising certified public accountant holding a valid certified public accountant certificate for no less than three years prior to the verification of such experience;

(B) As a supervising public accountant holding a public accountant license for no less than 3 years prior to the verification of such experience;

(C) As human resources personnel, at the direction of a supervising certified public accountant holding a valid certified public accountant license for no less than 3 years prior to verifying such experience;

(D) As human resources personnel at the direction of a supervising public accountant holding a valid public accountant license for no less than 3 years prior to verifying such experience; or

(E) As an auditor of public accounts for the state of Connecticut for an applicant whose experience was obtained, in whole or in part, while employed by the Office of the Auditors of Public Accounts if no one who had held a certified public accountant license or a public accountant license for three years was in a supervisory capacity over said applicant.

(2) The Board may require an interview of an applicant and an inspection of working papers, reports and other documentation relating to the applicant's claimed experience. Such inspection may, at the option of the Board, be conducted at the Board's office or at such other location as the Board may designate, in which case any person having custody of such documentation shall produce it upon request of the Board. All verifications relative to experience shall be made under penalty of perjury.

(d) **Computation of time.** In computing experience for the purpose of this section, the Board shall consider thirty-five (35) hours per week as full-time employment. If an applicant worked in excess of thirty-five (35) hours in any one week, he or she shall receive a maximum of one week's full-time employment credit. The Board may accept part-time employment in satisfaction of the experience requirement, provided no credit shall be given for part-time employment for any week in which the applicant has worked for less than twenty (20) hours. The Board shall convert all part-time employment claimed for credit into full-time employment equivalents on the basis of a thirty-five (35) hour week. One year of experience shall consist of fifty-two (52) weeks and shall include vacation, holidays, and time for illness not to exceed two-hundred and forty (240) hours in the aggregate.

(e) **Qualifying experience.** The applicant shall demonstrate to the satisfaction of the Board that he or she has experience consisting of having provided services or advice involving the use of accounting, attest, management advisory, tax or con-

sulting skills all of which was supervised by a licensed certified public accountant or public accountant unless otherwise specified. Such experience shall be obtained in the following categories, or any combination thereof:

(1) Public Practice: Experience may be gained through employment as a staff accountant of a firm of certified public accountants where such experience is of a non-routine accounting nature, such that it requires independent thought and judgment on accounting matters. The work shall have involved application of appropriate technical and behavioral standards such as the standards contained in the Code of Professional Conduct, Generally Accepted Accounting Principles (GAAP), including International Financial Reporting Standards promulgated by the International Accounting Standards Board; Generally Accepted Auditing Standards (GAAS), including those auditing standards promulgated by the Public Company Accounting Oversight Board (PCAOB); Statements on Standards for Attestation Engagements (SSAE); Statements on Standards for Accounting and Review Services (SSARS); the Statement on Standards for Tax Services (SSTA) or the Statements on Standards for Management Consulting Services (SSMCS), collectively known as "the Professional Standards", as defined by the American Institute of Certified Public Accountants (AICPA).

Examples of work qualifying under this subsection include, but are not limited to:

- (A) review and evaluation of internal control policies and procedures;
- (B) testing of compliance with internal control policies and procedures;
- (C) preparation of working papers or electronic documentation in connection with elements of work accomplished;
- (D) planning, revision or updating of audit programs to be followed;
- (E) drafting or reviewing memoranda, conclusions, notes;
- (F) preparation or analysis of financial statements or reports;
- (G) performance of procedures for the verification of the following kinds of accounts: accounts receivable; inventory accounts, including valuation and physical verification; bank accounts; investment accounts; fixed asset accounts, including depreciation; intangible assets; accounts payable, accrued liabilities; reserves, in accordance with specific industry requirements; unrecorded liabilities; and appropriate analytical review of revenues and expenses;

(H) review and preparation of tax provisions and reserves including research for determination of tax provision and related tax reserves, research for determination of taxable earnings and profits, reconciliation of books to tax return adjustments, review of tax returns to determine adequacy of income tax reserves, analysis of tax positions taken in making judgments affecting tax provisions and reserves;

(I) preparation of financial statements from accounting records without audit and the preparation of related tax returns; performance of other related services requiring a knowledge of Generally Accepted Accounting Principles (GAAP); tax related activities; review of financial projections; accountings for estates and fiduciaries;

(J) preparation of books of original entry, preparation of payrolls, checks, payroll tax reports, sales and similar tax returns, posting to subsidiary ledgers; or

(K) design and installation of accounting, cost or other systems when not related to an extension of auditing assignments; other management advisory services.

(2) Government practice: Experience may be gained through employment with accounting agencies or within federal, state or municipal government where such experience is of a non-routine accounting nature, such that it requires independent thought and judgment on accounting matters. The applicant shall obtain experience in assessing the adequacy of the agency's internal controls by developing an understanding of the accounting agency transaction processes and information systems. Such experience includes obtaining an understanding of the areas or industries with which the applicant's agency operates, including the operations of similar service providers. The Board will review on a case-by-case basis, experience that does not clearly match the following categories of government employment:

- (A) employment in state government as an accountant or an auditor;
- (B) employment in federal government as an accountant or auditor at a GS-7 level or higher;
- (C) employment as a special agent in accounting with the Federal Bureau of Investigations;
- (D) military service as an accountant or auditor; and
- (E) employment with other government entities, including, but not limited to municipalities, as an accountant or auditor.

(3) **Industry:** Experience may be gained in industry where such experience is of a non-routine accounting nature such that it continually requires independent thought and judgment on accounting matters. The applicant shall obtain experience in assessing the adequacy of the employer's internal controls by developing an understanding of the employer's transaction processes and information systems. The applicant shall also obtain experience in tax return preparation and research, preparation and analysis of financial statements, cost accounting, budgeting, and the application of accounting principles. Such experience includes obtaining an understanding of the industry in which the applicant's employer operates, including the employer's competition and key competitiveness factors that affect the industry. Professional services performed under this category include any service offered in the course of practicing public accountancy, as defined in section 20-279b of the Connecticut General Statutes, even though such services are not offered to the public.

(f) **Content of experience:** In order to be granted an initial certificate, the applicant shall demonstrate that the experience gained in the categories specified in this section included:

- (1) understanding of the Code of Conduct promulgated and adopted by the Board;
- (2) the ability to assess the achievement of an entity's objectives by demonstrating knowledge of various business organizations, understanding of the goals and objectives of various business entities, the ability to develop and analyze factors, and understanding of the economic and regulatory trends that affect an entity's environment;
- (3) experience in preparing documentation that includes sufficient relevant data to support the analysis and conclusions required and reflected in the applicant's work;
- (4) experience in preparation and analysis of financial statements together with explanations and notes thereon; and
- (5) understanding transaction processes and information systems, including the ability to understand how individual transactions aggregate at the organizational level, to infer how transactions effect the organization as a whole, and to evaluate the integrity and reliability of various client information systems, including relevant computer aspects.

(g) **Non conforming experience: Petitioning the Board.**

An applicant who wishes to submit experience to support his or her application for an initial certified public accountant certificate, which does not match the scope and breadth set forth above, including, but not limited to, experience gained as an instructor at a college or university, shall bear the burden of proof to demonstrate that the experience submitted is of sufficient quality and diversity to fulfill the requirements in subsection (e) of this section.

(h) **Evidence of applicant's experience.**

- (1) Any licensee who has been requested by an applicant to submit to the Board evidence of the applicant's experience and has refused to do so shall, upon the request of the Board, explain in writing or in person the basis for such refusal.
- (2) Any licensee who has furnished evidence of an applicant's experience to the Board shall, upon request by the Board, document the information in writing, by exhibit, in person, or by a combination thereof.

(3) Any applicant may be required to appear before the Board or its representative(s) to respond to questions or to supplement or verify evidence of experience in writing, by exhibit, in person or by a combination thereof.

(4) The Board may require inspection of any and all documentation relating to an applicant's claimed experience including, but not limited to, any underlying tax returns, financial statements, work papers or other documentation. The inspections may be made at the Board offices or, at Board option, at any other locations that the Board may designate. A licensee in custody of the requested documentation shall produce such documentation upon request. All documents made available to the Board pursuant to this section, shall remain protected by all applicable confidentiality and privileges.

(i) Additional ongoing experience requirements for licensees who perform or supervise attest or compilation services and who sign or authorize another to sign reports on financial statements.

Any individual licensee who performs or is responsible for supervising attest or compilation services or who signs or authorizes another person to sign reports on financial statements on behalf of the firm shall meet the following additional requirements:

(1) Certified public accountant license. The individual shall hold a current valid license to practice public accountancy, in good standing, issued by the Connecticut State Board of Accountancy or by a State Board of Accountancy located in jurisdiction designated by the National Association of the State Boards of Accountancy as substantially equivalent.

(2) Competency. The individual shall meet the competency requirements set forth in the Statements on Quality Control Standards contained in the Professional Standards issued by the AICPA; and

(3) Continuing professional education. The individual shall earn 16 hours of the 40 hours of continuing professional education, required pursuant to section 20-280-25 (a) of the Regulations of Connecticut State Agencies, in the subject area of attest or compilation services.

(Adopted, effective April 21, 1995; amended October 31, 1996, September 24, 2009)

Continuing Education and Requirements for Renewal of a Certified Public Accountant or a Public Accountant License

Sec. 20-280-25. Renewal of license and continuing professional education requirement

(a) A license issued under Chapter 389 of the general statutes shall be valid for a period of one year from January 1 to December 31. Each certified public accountant and each public accountant who holds such a license shall annually apply for renewal of such license by December 31. An application for renewal which is filed electronically, postmarked or otherwise received after such December 31, but prior to February 1, shall be accepted as a late application for renewal. An application for renewal which is filed electronically, postmarked or otherwise received on or after such February 1 shall be rejected and the license shall lapse. As a condition precedent to renewal of such license, each applicant shall complete forty (40) hours of continuing professional education, complying with these regulations, during the period from July 1 through June 30, immediately preceding each such December 31, and shall report completion of such continuing education as required by these regulations by such December 31.

(b) Certified public accountants shall be exempt from the continuing professional education requirement for the initial period of July 1 to June 30 during which they were first licensed.

(c) Extensions, waivers or adjustments to the mandatory continuing professional education requirement may be granted for reasons of health certified by a physician, an extended active duty of armed forces or other good cause acceptable to the board.

(d) The holder of a certificate whose license has lapsed may reinstate his license by submission of an application on such form as the board may require which demonstrates that the applicant meets all requirements for renewal including continuing professional education requirements for the year immediately preceding the submission; provided that an applicant who has not held a valid license within five years prior to his application for reinstatement shall also meet such additional requirements, including but not limited to additional continuing professional education, as the board may impose.

(e) The holder of a certificate whose license has been reinstated, pursuant to the preceding subsection, during the months of January through July need not complete or report on the completion of any additional continuing professional education credits during the current continuing professional education year.

(f) The applicant for renewal of a license shall submit a signed application prescribed by the board, together with the fee prescribed by statute.

(g) Twenty hours of credit in excess of the minimum mandatory forty hours may be transferred from the preceding year to the subsequent year.

(h) Each license holder shall meet an ethics requirement of 4 hours every three years. Such requirement may be met through any course covering ethical behavior and the understanding of State and National Code of Conduct, Professional Conduct and State Licensing Regulations.

(Adopted, effective March 19, 1996; amended December 2, 2005)

Sec. 20-280-26. Delineation of qualifying continuing professional education programs

(a) Terms used in sections 20-280-25 through 20-280-27, inclusive, of these regulations shall be defined as follows:

(1) “Continuing professional education year” (“CPE year”) means a period commencing on July 1 and ending on June 30 of the succeeding year.

(2) “Acceptable CPE credit” means credit for programs which are determined by the board to meet the requirements of these regulations and which are properly reported to the board under the provisions of these regulations.

(3) “Acceptable formal education” means formal programs of learning which contribute to professional competence to practice public accounting and which meet the standards prescribed by these regulations.

(4) “License” means the license issued under section 20-281d of the general statutes.

(5) “Program” means both formal group and formal self-study programs.

(6) “Group program” means an educational process designed to permit a participant to learn a given subject through interaction with an instructor and other participants. If a program complies with the standards in these regulations, it becomes a “formal” group program.

(7) “Self-study program” means an educational process designed to permit a participant to learn a given subject without major interaction with an instructor, and where the sponsor of the program must provide the participant with a certificate upon evidence of satisfactory completion, such as an examination, and must comply with the standards in these regulations.

(8) “Instructional design” means a teaching plan that considers the organization and interaction of the materials as well as the method of presentation such as lecture, seminar, workshop, or programmed instruction.

(9) “Interactive self-study programs” means programs designed to use interactive learning methodologies that simulate classroom learning processes by employing

software, other courseware or administrative systems that provide significant ongoing interactive feedback to the participant regarding his learning process.

(b) The overriding consideration in determining whether a specific program qualifies as acceptable continuing professional education is that it be a formal program of learning which contributes directly to the professional competence of an individual licensed to practice public accounting under the provisions of Chapter 389 of the General Statutes and these regulations. The following shall qualify as acceptable continuing education programs, provided the standards set forth in these regulations are maintained:

(1) Professional development programs of recognized national and state accounting organizations.

(2) Technical sessions at meetings of recognized national and state accounting organizations and their chapters or other subdivisions.

(3) Courses in subject matters included in subsection (c) of this section, taken at universities or colleges which are accredited by the Regional Accrediting Commission subscribing to the national policies and procedures established by the Federation of Regional Accrediting Commissions of Higher Education, or a university or college of equivalent accreditation as determined by the Board,

(4) Formal organized in-firm educational programs.

(5) Programs of other accounting, industrial or professional organizations which are recognized by the Board.

(6) Formal correspondence or other individual study programs which require registration and provide evidence of satisfactory completion.

(c) The following general subject matters are acceptable so long as they contribute to the professional knowledge and competence of the applicant:

(1) Accounting and Auditing

(2) Taxation

(3) Management Science

(4) Computer Science

(5) Communications Arts

(6) Mathematics, Statistics, Probability, and Quantitative Applications in Business

(7) Economics

(8) Business Law

(9) Functional Fields of Business, including Finance, Production, Marketing, Personnel Relations, and Business Management and Organization

(10) Behavioral Science

(11) Social Environment of Business

(12) Specialized Areas of Industry;

(13) Management of an Accounting Practice; e.g., Engagement Letters, Fee Structures, Personnel, etc.

(14) Courses in such other disciplines as may be acceptable to the state board of accountancy. Areas other than those listed above may be deemed acceptable if the applicant can demonstrate to the board that they contribute to his professional competence. The responsibility for substantiating that a particular program is acceptable and meets the requirements of these regulations rests solely upon the applicant.

(d) The following standards for development of continuing professional education programs must be met to insure acceptance of the program for credit:

(1) The program should contribute to the professional competence of participants.

(2) The objectives of the program should be stated and should specify the level of knowledge the participant should have obtained or the level of competence he should be able to demonstrate upon completing the program.

(3) The education or experience prerequisites for the program should be stated.

(4) Programs should be developed by individuals qualified in the subject matter and in instructional design.

(5) Program content should be current.

(6) Programs should be reviewed by a qualified person(s) other than the preparer(s) to ensure compliance with the above standards.

(7) Sponsors are the organizations responsible for presenting programs but are not necessarily program developers. It is the responsibility of sponsors to see that their programs comply with all the standards of these regulations.

(e) The following standards for presentation of continuing professional education programs must be met to insure acceptance of the program for credit:

(1) Participants should be informed in advance of objectives, prerequisites, experience level, content, advance preparation, teaching methods, and CPE contact hours credit.

(2) Instructors should be qualified both with respect to program content and teaching methods used. A qualified instructor or discussion leader is anyone whose background, education or experience makes it appropriate for him to lead a discussion on the subject matter of the particular program. The program sponsor has the obligation for selecting and assigning qualified instructors for the continuing professional education credits claimed by participants to be accepted by the board.

(3) Program sponsors should encourage participation only by individuals with appropriate education and/or experience.

(4) The number of participants and physical facilities should be consistent with the teaching method (s) specified.

(5) All programs should include some means for evaluating quality.

(6) In order to support the reports that may be required of participants, the sponsors of group or self-study programs should retain for three years

(A) appropriate records of attendance or participation,

(B) outline of the course,

(C) date(s),

(D) location,

(E) instructor (s), and

(F) number of CPE contact hours.

(f) The following standards are applicable for measuring credit for continuing professional education programs: (1) All programs should be measured in terms of fifty-minute contact hours. The shortest recognized program should consist of one contact hour. Only contact hours are allowed. Preparation time can be claimed only if the participant was required to provide evidence of having completed the advance preparation and the program sponsored monitored and collected such evidence and recorded such fact on the attendance record. Travel time cannot be claimed. A participant must attend substantially an entire course to be granted entire credit for the course. If a record of registration and attendance is not maintained by the sponsor, the participant must be able to prove registration and attendance.

(2) When an instructor or discussion leader serves at a program for which participants receive CPE credit and at a level that contributed to his or her professional competence, credit should be given to him for preparation and presentation time measured in terms of contact hours. For the first time they present a program, instructors or discussion leaders should receive contact hour credit for actual preparation hours up to 2 times the class contact hours. For repetitious presentations the instructor or discussion leader should receive no credit unless he can demonstrate that the subject matter involved was changed sufficiently to require significant additional study or research. Credit for presentations and/or preparations may not exceed twenty (20) hours in any CPE year.

(3) The amount of credit to be allowed for formal self-study programs, as defined in subsection (a) of this section, including taped study programs, is to be recommended by the program sponsor based upon the average completion time under appropriate "field tests". Applicants claiming credit for such formal self-study programs are required to obtain evidence of satisfactory completion of the program

from the sponsor. Credit will be allowed in the CPE year in which the program is completed.

(4) Credit may be claimed for published articles and books provided they contribute to the professional competence of the applicant. The amount of credit so awarded will be determined by the board. Credit for preparation of such publications may be given on a self-declaration basis up to ten (10) hours in any CPE year. In exceptional circumstances an applicant may be allowed additional credit by submitting the article(s) or book (s) to the board with an explanation of the circumstances which may justify a greater credit.

(5) Credit for courses at accredited universities or colleges will be allowed as follows:

(A) Graduate-level credit courses:

- (i) Fifteen (15) hours for each credit hour of a semester course.
- (ii) Twelve (12) hours for each credit hour of a trimester course.
- (iii) Ten (10) hours for each credit hour of a quarter course.

(B) Undergraduate-level credit course:

- (i) Seven and one-half (7 1/2) hours for each credit hour of a semester course.
- (ii) Six hours for each credit hour of a trimester course.
- (iii) Five (5) hours for each credit hour of a quarter course.

(C) Non-credit courses: credit shall be allowed provided the course meets the standards set forth in subsection (b) above.

(Adopted, effective March 19, 1996; amended December 2, 2005)

Sec. 20-280-27. Control and reporting of continuing professional education credit

(a) All holders of licenses issued under chapter 389 of the general statutes shall file with the board by July 31 of each year, a statement, signed under penalty of false statement, on forms prescribed by the board, listing the continuing professional education programs completed and the number of credits claimed, showing for each program:

- (1) Sponsoring organization.
- (2) Address of location of program.
- (3) Title of program or description of content.
- (4) Dates attended.
- (5) Type of program.
- (6) CPE hours claimed.

Applicants must retain, for at least three (3) years from the date the program is completed, documentation of their participation in and satisfactory completion of all programs claimed.

(b) In order to support the reports that may be required of participants, the sponsor of group or self-study programs should retain for at least three years

- (1) appropriate records of attendance or participation,
- (2) outline of the course (or equivalent),
- (3) date(s),
- (4) location,
- (5) names and qualifications of instructors, and
- (6) number of CPE contact hours.

(Adopted, effective March 19, 1996; amended December 2, 2005)

Sec. 20-280-28. Conversion of a public accountant license to a certified public accountant certificate and license

(a) The Board shall issue a certified public accountant certificate and license to an individual licensed by the Board as a public accountant who meets all of the following requirements:

(1) The public accountant files an application with the Board for the conversion of the public accountant license to a certified public accountant certificate and license;

(2) At the time of application for conversion to a certified public accountant certificate and license, the public accountant holds a valid public accountant license issued by the Board;

(3) At the time of application for conversion of a public accountant license to a certified public accountant certificate and license, any public accounting firm that employs the public accountant or in which the public accountant has an interest holds a firm permit, issued by the Board, and meets the quality review requirements of section 20-281 of the Connecticut General Statutes and section 20-281 of the Regulations of Connecticut State Agencies; and

(4) The public accountant has completed all continuing education hours required pursuant to section 20-281d of the Connecticut General Statutes and sections 20-280-26 through 20-280-27 of the Regulations of Connecticut State Agencies.

(b) Upon Board approval of the application for conversion from a public accountant license to a certified public accountant certificate and license and receipt of notification of such approval, the licensee shall not use the title or designation “public accountant” or the abbreviation “PA” or any other title, designation, word, letters, abbreviation, sign, card, or device tending to indicate that such a person is a public accountant, and shall only use the title or designation “certified public accountant”, or the abbreviations “CPA”, or any other title, designation, words, letters, abbreviation, sign, card, or device tending to indicate that such person is a certified public accountant, in accordance with section 20-281g of the Connecticut General Statutes and section 20-280-20 of the Regulations of Connecticut State Agencies.

(c) The application fee for conversion of a public accountant license to a certified public accountant certificate and license under this section shall be the same as the fee charged by the Board for the issuance of an initial certified public accountant certificate without additional charge for the certified public accountant license.

(Adopted effective December 6, 2007)