

13:29-1.9 Chartered accountant

A chartered accountant may sit for the State of New Jersey examinations, and if the candidate passes, the Board may, in its discretion, accept chartered accounting experience. A certificate by endorsement shall not be issued to a chartered accountant.

New Rule, R.1985 d.287, effective June 3, 1985.
See: 17 N.J.R. 557(a), 17 N.J.R. 1424(a).
Amended by R.1995 d.268, effective June 5, 1995.
See: 27 N.J.R. 1134(a), 27 N.J.R. 2238(a).
Neutralized gender.

13:29-1.10 Examinations

(a) Examinations will be held on two consecutive days, in May and November of each year, at a place designated by the Board.

(b) After the application has been approved, an admission card shall be mailed to the applicant which must be used for admittance to the examination room. The card shall be kept in the possession of the applicant during the examinations and handed to a proctor at the conclusion of the applicant's examinations.

(c) Examinations shall be in writing, but this shall not bar additional examinations of such other nature as the Board may deem necessary.

(d) Examination papers are the property of the Board and shall be left with the proctors.

(e) Examination papers shall remain in the possession of the Board or its designee for a period of six months after each examination. During the six months an applicant may arrange to review his or her examination papers.

(f) Applicants for examination shall be given a number for identification purposes and only this number shall be used on all papers.

(g) Examinations are prepared by the Board of Examiners of the American Institute of Certified Public Accountants

known as the Uniform Certified Public Accountants Examinations. The advisory grading service provided by the American Institute of Certified Public Accountants shall be utilized and, to pass the examination, a candidate shall receive 75 points in each subject.

(h) The New Jersey State Board of Accountancy shall grant credit for subjects which have been passed in another state which utilizes the American Institute of Certified Public Accountants Examination and which utilizes educational and experiential criteria comparable to that of the State of New Jersey.

New Rule, R.1985 d.287, effective June 3, 1985.
See: 17 N.J.R. 557(a), 17 N.J.R. 1424(a).
Amended by R.1995 d.268, effective June 5, 1995.
See: 27 N.J.R. 1134(a), 27 N.J.R. 2238(a).

Changed the examination from three to two days and required that examination papers remain in possession of the Board.

13:29-1.11 Successful applicant

(a) Applicants who satisfy the requirements of this subchapter shall pay the initial license fee as set forth in N.J.A.C. 13:29-1.13.

(b) Every successful applicant shall comply with the Rules of Professional Conduct, N.J.A.C. 13:29-3.

(c) A Certified Public Accountant shall renew his or her license for a period of two years from the last expiration date. A late renewal fee shall be charged for any renewal application received by the Board within 60 days after the applicable biennial registration date. After the 60th day, the Board may consider the license forfeited. Thereafter, the licensee shall be required to apply for reinstatement and to pay the reinstatement fee in addition to the fee for the current registration period.

New Rule, R.1985 d.287, effective June 3, 1985.
See: 17 N.J.R. 557(a), 17 N.J.R. 1424(a).
Amended by R.1985 d.700, effective January 21, 1986.
See: 17 N.J.R. 2092(a), 18 N.J.R. 204(b).

(a): Old text deleted and new text substituted.

Amended by R.1991 d.319, effective July 1, 1991.

See: 23 N.J.R. 1061(a), 23 N.J.R. 2022(a).

Added "the initial license fee as set forth in N.J.A.C. 13:29-1.13"; deleted "a fee of \$14.00 which reflects the cost of the issuance of a certified public accountant's certificate and of a character investigation by the State Police." in (a).

Added "A late renewal fee shall be charged for . . . for the current registration period."; added "or her"; deleted "A Certified Public Accountant who fails to timely renew his certificate shall have it declared forfeited. When the Certificate holder seeks to renew a certificate which has been declared forfeited the Board may reinstate his certificate provided he pay the fee for the current registration period in addition to a reinstatement fee set by the Board." in (c).

13:29-1.12 Public School Accountant's license

The holder of a certificate as a Certified Public Accountant or registered municipal accountant shall be granted a Public School Accountant's license upon application to the Board, and the payment of a \$50.00 fee for a period of two years.

New Rule, R.1976 d.87, eff. March 16, 1976.

See: 8 N.J.R. 45(a), 8 N.J.R. 204(b).

Repeal and New Rule, R.1985 d.287, effective June 3, 1985.

See: 17 N.J.R. 557(a), 17 N.J.R. 1424(a).

Amended by R.1991 d.319, effective July 1, 1991.

See: 23 N.J.R. 1061(a), 23 N.J.R. 2022(a).

Changed "\$5.00" to "\$50.00"; changed "one year" to "two years".

13:29-1.13 Fees

(a) Fees for original applications, examinations, reexaminations and renewals, for Certified Public Accountants, Public Accountants, partnerships, professional corporations, limited liability companies, or limited liability partnerships and for Certified Public Accountants' license by endorsement are as follows:

1. Application fee: \$75.00;
2. Examination fee, Registered Municipal Accountant: \$225.00;
3. Reexamination fee, Registered Municipal Accountant: \$175.00;
4. Endorsement as Certified Public Accountant: \$100.00 plus the application fee as set forth in (a)1 above;
5. Initial license fee for Certified Public Accountant, Registered Municipal Accountant, partnerships, professional corporations, limited liability companies, limited liability partnerships:
 - i. During the first year of a biennial registration period: \$80.00;
 - ii. During the second year of a biennial registration period: \$40.00;
6. Biennial registration for Certified Public Accountant, Public Accountant, Registered Municipal Accountant, partnerships, professional corporations, limited liability companies, limited liability partnerships: \$80.00;
7. Reinstatement of license: \$150.00;
8. Late renewal fee: \$50.00;

9. Biennial renewal, retired or inactive licensees: \$40.00.

(b) Entities filing an application to become Sponsors of Continuing Professional Education shall pay a fee of \$100.00 for administrative costs and evaluation of programs submitted.

1. Sponsor fees shall be charged on a biennial basis on the first business day of July of each odd numbered year.

R.1978 d.243, effective July 21, 1978.

See: 10 N.J.R. 165(b), 10 N.J.R. 352(c).

Readopted by R.1984 d.312, filed June 29, 1984.

See: 16 N.J.R. 1026(a), 16 N.J.R. 2004(a).

Section expired July 21, 1983 pursuant to Executive Order 66(1978).

Section readopted by R.1984 d.312.

Amended by R.1991 d.55, effective February 4, 1991.

See: 22 N.J.R. 3314(b), 23 N.J.R. 310(e).

Established a fee of \$100.00 for the application of entities who wish to be approved by the Board as Sponsors of Continuing Professional Education courses to be given to licensees.

Amended by R.1991 d.319, effective July 1, 1991.

See: 23 N.J.R. 1061(a), 23 N.J.R. 2022(a).

Added (a)1. Redesignated (a)1 as 2; deleted "Original application,"; changed "\$100.00" to "\$125.00".

Redesignated (a)2 as 3; changed "\$75.00" to "\$125.00".

Redesignated (a)3 as 4; changed "\$60.00" to "\$100.00".

Redesignated (a)4 as 5; deleted "Original application,".

Redesignated (a)5 as 6; changed "\$60.00" to "\$100.00".

Deleted (a)6.

Deleted "Original application,"; added "plus application fee as set forth in (a)1 above" in (a)7.

Added (a)8.

Redesignated (a)8 as 9; deleted "or any portion thereof"; changed "\$40.00" to "\$80.00". Added (a)10, 11.

Amended by R.1993 d.585, effective November 15, 1993.

See: 25 N.J.R. 1665(b), 25 N.J.R. 5352(c).

Amended by R.1995 d.268, effective June 5, 1995.

See: 27 N.J.R. 1134(a), 27 N.J.R. 2238(a).

Extended the section to limited liability companies and partnerships.

Amended by R.1996 d.349, effective August 5, 1996.

See: 28 N.J.R. 2316(a), 28 N.J.R. 3803(a).

In (a) deleted fees for certified public accountant examinations and reexaminations, and increased fees for registered municipal accountant examinations and reexaminations.

13:29-1.14 Notification of convictions

Any licensee of the Board of Accountancy, upon conviction of any crime, is required to notify the Board of Accountancy of such conviction in writing within 30 days.

New Rule, R.1986 d.172, effective May 19, 1986.

See: 18 N.J.R. 264(a), 18 N.J.R. 1104(b).

SUBCHAPTER 2. REGISTERED MUNICIPAL ACCOUNTANTS

Subchapter Historical Note

All provisions of this subchapter were filed and became effective prior to September 1, 1969. Revisions were filed and became effective March 16, 1976 as R.1976 d.87. See: 8 N.J.R. 45(a), 8 N.J.R. 204(b). Further amendments were filed and became effective July 21, 1978 as R.1978 d.243. See: 10 N.J.R. 165(b), 10 N.J.R. 352(c). This subchapter expired July 21, 1983 pursuant to Executive Order No. 66(1978)

effective July 21, 1978 as R.1978 d.243. See: 10 N.J.R. 165(b), 10 N.J.R. 352(c). Further amendments were filed and became effective February 26, 1981 as R.1981 d.67. See: 13 N.J.R. 39(a), 13 N.J.R. 238(a). New Rules became effective June 3, 1985 as R.1985 d.286. See: 17 N.J.R. 559(a), 17 N.J.R. 1426(a). See chapter and section levels for further amendments.

13:29-2.1 Applications; requirements

Every applicant for the Registered Municipal Accountant's examination shall submit to the Board a written application on a form to be provided by the Board and a photograph (two inches by two inches in size, bust picture, front view, without a hat, taken within 30 days prior to application), provided that the applicant must hold in good standing a New Jersey license as a Certified Public Accountant.

Repeal and New Rule, R.1985 d.696, effective January 21, 1986.
See: 17 N.J.R. 2092(b), 18 N.J.R. 204(c).
Amended by R.1995 d.268, effective June 5, 1995.
See: 27 N.J.R. 1134(a), 27 N.J.R. 2238(a).
Made nonsubstantive changes.

13:29-2.2 Examinations

(a) Examinations shall be held in November of each year, at a place designated by the Board. Applications shall be filed by November 1 for November examination.

(b) After the application has been approved, an admission card shall be mailed to the applicant which shall be used for admittance to the examination room. This card shall be kept in the possession of the applicant during the examinations and handed to a proctor at the conclusion of the examination.

(c) Examinations shall be in writing, but this shall not bar additional examinations of such other nature as the Board may deem necessary.

(d) Examination papers are the property of the Board and shall be left with the proctors.

(e) Examination papers shall remain in the possession of the Board or its designee for a period of six months after each examination, and during the six months, any applicant may make arrangement to review the examination papers.

(f) Applicants for examination shall be given a number for identification purposes and only this number shall be used on all papers.

- (g) Examinations shall include questions on the following;
- i. Theory of municipal accounting and problems in municipal accounting;
 - ii. Municipal law and finance;
 - iii. Auditing;

iv. Any additional related subjects as determined by the Board.

(h) Applicants shall attain a grade of 75 percent in order to pass the examination.

Amended by R.1995 d.268, effective June 5, 1995.
See: 27 N.J.R. 1134(a), 27 N.J.R. 2238(a).

Extended until November 1 the time for filing an application and required that examination papers remain in possession of the Board.

13:29-2.3 Licenses

(a) The holder of a Registered Municipal Accountant's license shall renew the license for a period of two years from the last expiration date. A late renewal fee shall be charged for any renewal application received by the Board within 60 days after the applicable biennial registration date. After the 60th day, the Board may consider the license forfeited. Thereafter, the licensee shall be required to apply for reinstatement and to pay the reinstatement fee in addition to the fee for the current registration period.

(b) Applicants who have complied with all of the provisions in this subchapter and passed the examination shall comply with the Rules of Professional Conduct promulgated by the New Jersey State Board of Accountancy.

Amended by R.1991 d.319, effective July 1, 1991.
See: 23 N.J.R. 1061(a), 23 N.J.R. 2022(a).
Substituted old text with new text in (a).

SUBCHAPTER 3. RULES OF PROFESSIONAL CONDUCT

Subchapter Historical Note

All provisions of this subchapter were filed and became effective prior to September 1, 1969. This subchapter expired on January 14, 1985. A readoption became effective March 4, 1985 pursuant to Executive Order 66(1978) as R.1985 d.104. See: 16 N.J.R. 3418(a), 17 N.J.R. 604(a). See chapter and section levels for further amendments.

13:29-3.1 Independence

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

1. 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 or his or her firm: