

Subject    Public Accounting  
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### Overview

This bill would modify eligibility criteria for certified public accountants (CPAs), as enforced by the Minnesota Board of Accountancy. H.F. 1458 would modify education and experience requirements for those who apply for initial certification as a CPA, and the reciprocity criteria for CPAs who are licensed in another state and practice in Minnesota.

### Summary

Section	Description
1	<b>Certificate; required education and experience until July 1, 2030.</b> Provides that the existing education and experience requirements for CPA certification, including the 150 semester-hour education requirement, expire on July 1, 2030.
2	<b>Certificate; required education and experience after June 30, 2030.</b> Establishes alternative education and experience criteria that would replace the criteria in section 1 beginning July 1, 2030. In place of the 150 semester-hour education requirement, applicants would be required to hold a master's degree and have at least one year of acceptable experience, or a bachelor's or graduate degree and at least two years of acceptable experience.
3	<b>Transitional period.</b> Provides that from January 1, 2026, to July 1, 2030, the board must award CPA certification to a person who satisfies the education and experience criteria under section 1 or 2, and other relevant certification requirements in statute or rule.  Effective date: This section would take effect January 1, 2026.
4	<b>Mobility.</b> Modifies reciprocity requirements for CPAs from other states. Provides that an individual whose principal place of business is in another state may operate in Minnesota without a license if the person is certified/licensed/permitted and in good

Section	Description
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	standing in another state, has a bachelor's degree or higher with a concentration in accounting or an equivalent as determined by the board in rule, and has passed the Uniform CPA Examination.
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Effective date: This section would take effect the day following final enactment.

5	<b>Repealer.</b>
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	Repeals the Minnesota Board of Accountancy rule governing substantial equivalency for CPAs from other states.
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Effective date: This section would take effect the day following final enactment.



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