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# Rules of Department of Commerce and Insurance

## Division 2010—Missouri State Board of Accountancy Chapter 2—General Rules

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**Title 20—DEPARTMENT OF  
COMMERCE AND INSURANCE  
Division 2010—Missouri State  
Board of Accountancy  
Chapter 2—General Rules**

**20 CSR 2010-2.005 Definitions**

*PURPOSE: This rule defines terms used in the rules of the Missouri State Board of Accountancy.*

*PUBLISHER'S NOTE: The secretary of state has determined that the publication of the entire text of the material which is incorporated by reference as a portion of this rule would be unduly cumbersome or expensive. This material as incorporated by reference in this rule shall be maintained by the agency at its headquarters and shall be made available to the public for inspection and copying at no more than the actual cost of reproduction. This note applies only to the reference material. The entire text of the rule is printed here.*

(1) Commission fee or referral fee shall include, but not be limited to:

(A) Any fee, profit, or other thing of value required or received for the rendering or selling of goods or services; or

(B) Any fee, profit, or other thing of value required or received for referring a client to the products or services of others; or

(C) Any fee, profit, or other thing of value paid to obtain a client. This rule does not apply to payments made where the payments are part of the employees' compensation or for the purchase of all, or a material part, of an accounting practice, or to retirement payments to persons formerly engaged in the practice of public accounting.

(2) Contingent fee means compensation for the performance of professional services where the compensation or the amount is contingent upon the findings or result of those services.

(3) CPA means a certified public accountant.

(4) Enterprise means any person(s) or entity, whether organized for profit or not, for which a licensee provides services.

(5) Financial statement is a presentation of financial data, including accompanying notes, if any, intended to communicate an entity's economic resources and/or obligations at a point in time or the changes therein for a period of time, in accordance with generally accepted accounting principles or a comprehensive basis of accounting other than

generally accepted accounting principles. Incidental financial data to support recommendations to a client or in documents for which the reporting is governed by Statements on Standards for Attestation Engagements and tax returns and supporting schedules do not, for this purpose, constitute financial statements. The statement, affidavit, or signature of preparers required on tax returns neither constitutes an opinion on financial statements nor requires a disclaimer of such opinion. Statements on Standards of Attestation Engagement are documents included in the American Institute of Certified Public Accountants (AICPA) Code of Professional Conduct (June 1, 2012), which is incorporated by reference in this rule. A printed copy or copy on CD-Rom or other electronic copies of the Rules of Professional Conduct may also be obtained from the American Institute of Certified Public Accountants, 220 Leigh Farm Road, Durham, NC 27707 or <http://www.aicpa.org>. This rule does not incorporate any subsequent amendments or additions.

(6) Office means any place from which a Certified Public Accountant (CPA) or CPA firm, employee, agent, or designee practices or offers to practice public accounting.

(7) Practice of public accounting means:

(A) Performing or offering to perform for an enterprise, client, or potential client one (1) or more services involving the use of accounting or auditing skills or one (1) or more management advisory or consulting services or the preparation of tax returns or the furnishing of advice on tax matters by a person or firm using the title Certified Public Accountant, or "CPA," in signs, advertising, directory listings, business cards, letterheads, or other public representations, except that this shall not contradict section 326.292, RSMo;

(B) Signing or affixing one's own name, any trade or assumed name used by him or her, or a professional firm in his or her or its professional firm name, with any wording indicating he or she or the professional firm has expert knowledge in accounting or auditing, to any opinion or certificate attesting in any way to the reliability of any representation or estimate in regard to any person or organization embracing financial information or facts respecting compliance with conditions established by law or contract including, but not limited to, statutes, ordinances, rules, grants, loans, and appropriations, except that this shall not contradict section 326.292, RSMo;

(C) Offering to the public or to prospective clients to perform or actually performing on behalf of clients any professional services

that involve or require an audit or examination of financial records leading to the expression of a written attestation or opinion concerning these records, except that this shall not contradict section 326.292, RSMo; or

(D) Maintaining an office for the transaction of business as a CPA firm.

(8) Professional services means any services including all services performed by an individual while holding himself or herself out as a CPA.

(9) Resident of this state is an individual considered to be for the purposes of Chapter 326, RSMo, a resident of this state, provided:

(A) The individual maintains a permanent place of residence in Missouri and actually resides in Missouri;

(B) The individual is a full-time student at an accredited college or university in this state;

(C) The individual, who is a graduate from a Missouri college or university, and at the time of graduation had a Missouri address, shall be considered a resident of this state for six (6) months from the date of graduation;

(D) The individual is regularly employed full-time in this state; or

(E) The individual is a permanent resident of Missouri and is serving on active duty in the armed services, or the individual is a permanent resident of Missouri and is the spouse of an individual serving on active duty in the armed services. To satisfy the requirements of this rule, employment in Missouri need not be in public accounting.

(10) A resident manager of an office is a CPA holding an active license to practice, issued under section 326.280, RSMo, and currently practicing public accounting, who has direct supervision of the office and who, in addition, oversees the planning, administration, direction, and review of the services being performed by that office.

(11) Accounting firm is a certified public accountant firm, a CPA firm, or firm, sole proprietorship, a corporation, a partnership, or any other form of organization issued a permit pursuant to section 326.289, RSMo.

(12) The provisions of this rule are declared severable. If any provision of this rule is held invalid by a court of competent jurisdiction, the remaining provisions of this rule shall remain in full force and effect, unless otherwise determined by a court of competent jurisdiction to be invalid.



*AUTHORITY: sections 326.256, 326.262, and 326.268, RSMo Supp. 2012.\* This rule originally filed as 4 CSR 10-2.005. Original rule filed July 3, 1975, effective Aug. 25, 1975. Amended: Filed Sept. 13, 1978, effective Jan. 13, 1979. Amended: Filed Nov. 10, 1981, effective April 11, 1982. Amended: Filed Sept. 3, 1986, effective Jan. 30, 1987. Amended: Filed Feb. 5, 1990, effective June 28, 1990. Amended: Filed June 4, 1990, effective Nov. 30, 1990. Amended: Filed Sept. 25, 1991, effective March 9, 1992. Amended: Filed Oct. 13, 1993, effective May 9, 1994. Amended: Filed Aug. 25, 1995, effective March 30, 1996. Rescinded and readopted: Filed April 5, 2004, effective July 30, 2004. Moved to 20 CSR 2010-2.005, effective Aug. 28, 2006. Amended: Filed April 3, 2006, effective Nov. 30, 2006. Amended: Filed Feb. 23, 2010, effective Aug. 30, 2010. Amended: Filed Aug. 15, 2012, effective Feb. 28, 2013.*

*\*Original authority: 326.256, RSMo 2001, amended 2002, 2008; 326.262, RSMo 2001; and 326.268, RSMo 2001.*

#### 20 CSR 2010-2.022 Privilege to Practice

*PURPOSE: This rule sets forth requirements for practice privilege of certified public accountants from other states who are not relocating to this state and whose accountancy statutes are substantially equivalent to Missouri, or certified public accountants whose individual qualifications meet the requirements to be considered substantially equivalent.*

(1) An individual, whose principal place of business, domicile, or residence is not in this state, shall be presumed to have practice privilege in this state and shall be required to conform to, and comply with, Missouri statutes and rules so long as the individual—

(A) Has a valid and unrestricted license to practice public accounting from any state whose licensing requirements are determined by the board to be substantially equivalent to the Missouri Accountancy Act; or

(B) Has a valid and unrestricted license to practice public accounting from any state and whose individual qualifications are determined by the board or National Association of State Boards of Accountancy (NASBA) National Qualification Appraisal Service to be substantially equivalent to the licensure requirements of the Missouri Accountancy Act; or

(C) Has a valid and unrestricted license to practice public accounting from any state, and has practiced as a licensed certified public accountant outside of this state, with expe-

rience of the type described in section 326.286.3., RSMo, for a minimum of four (4) years within the immediately preceding ten (10) years, provided that the applicant has a minimum of a bachelor's degree from an accredited college or university and has passed the uniform certified public accountant examination.

(2) Any individual who has a valid but restricted license that otherwise meets the provisions of section (1), shall apply to the board in writing, on a form provided by the board, for practice privilege.

(3) Individuals who have practice privilege in this state shall notify the board within thirty (30) days if they have violated any of the causes set forth in section 326.310.2., RSMo.

(4) By entering and practicing public accounting in this state, in person, by mail, telephone, or through electronic means, the licensee shall be required to conform to, and comply with, Missouri statutes and rules.

(5) An individual with practice privilege who is providing attest services for a client with a home office in Missouri must do so through a firm holding a current permit to practice in this state.

(6) An individual with practice privilege may provide compilation or review services provided the licensee is associated with a firm holding a current permit to practice in this or any other state.

(7) The lack of a Missouri license, practice privilege or otherwise, shall not prevent the board from having disciplinary authority over any individual practicing public accounting in Missouri.

*AUTHORITY: sections 326.256.1.(9), 326.283.1.(1), and 326.286.3., RSMo Supp. 2011.\* This rule originally filed as 4 CSR 10-2.022. Emergency rule filed Nov. 15, 2001, effective Nov. 25, 2001, expired May 23, 2002. Original rule filed Nov. 15, 2001, effective June 30, 2002. Amended: Filed Nov. 13, 2002, effective June 30, 2003. Moved to 20 CSR 2010-2.022, effective Aug. 28, 2006. Rescinded and readopted: Filed April 3, 2006, effective Nov. 30, 2006. Amended: Filed Feb. 23, 2010, effective Aug. 30, 2010. Amended: Filed Dec. 2, 2011, effective June 30, 2012.*

*\*Original authority: 326.256, RSMo 2001, amended 2002, 2008; 326.283, RSMo 2001, amended 2002, 2008; and 326.286, RSMo 2001, amended 2002.*

#### 20 CSR 2010-2.041 Eligibility Requirements for the CPA Examination

*PURPOSE: This rule determines the eligibility requirements an applicant shall meet in order to qualify to sit for the certified public accountant examination as a Missouri candidate.*

(1) The applicant must comply with section 326.277, RSMo.

(2) The equivalent of a concentration in accounting shall be determined in the following manner:

(A) For candidates whose applications for the initial examination are or were received prior to June 30, 2021, the concentration or major in accounting, or the equivalent of a concentration in accounting shall be sixty (60) semester hours of accounting and other related courses. At least thirty-three (33) semester hours shall be accounting courses with at least one (1) course in auditing and at least eighteen (18) semester hours of accounting courses taken at the upper division level. For the purposes of this rule "upper division level" courses shall mean courses taken beyond the elementary level. The remaining twenty-seven (27) semester hours shall be in accounting or other areas of business administration such as business law, statistics, economics, finance, marketing, management, information technology and business communications. These courses shall be taken at an accredited college or university recognized by the board.

(B) For candidates whose applications for initial examination are received on or after June 30, 2021, the concentration in accounting shall include a total of at least forty-eight (48) semester hours, including a minimum of twenty-four (24) semester hours of accounting and twenty-four (24) semester hours of business courses. These courses shall be taken at an accredited college or university recognized by the board.

1. Accounting courses should include some or all of the following:

- A. Accounting information systems;
- B. Accounting research and analysis;
- C. Attestation engagements;
- D. Data analytics, data interrogation techniques, and/or digital acumen in an accounting context, whether taken in the business school or in another college or university program, such as the engineering, computer science, or math programs;
- E. Ethics (accounting course);
- F. Financial accounting and reporting for business organizations;
- G. Financial accounting and reporting



for government and not-for-profit entities;  
 H. Financial statement analysis;  
 I. Financial statement auditing;  
 J. Formal independent study;  
 K. Formal internships;  
 L. Fraud examination;  
 M. Internal controls and risk assessment;

N. Managerial or cost accounting;  
 O. Mergers and acquisitions;  
 P. Tax and financial planning;  
 Q. Taxation;  
 R. Tax Research and analysis; or  
 S. Other accounting-related content areas included in the Uniform CPA Examination Blueprints or as may be approved by the board.

2. Business courses should include some or all of the following:

A. Business communications;  
 B. Business law;  
 C. Data analytics, data interrogation techniques, and/or digital acumen, whether taken in the business school or in another college or university program, such as the engineering, computer science, or math programs;

D. Economics;  
 E. Ethics (business course);  
 F. Finance;  
 G. Formal independent study;  
 H. Formal internships;  
 I. Information systems or technology;  
 J. Management;  
 K. Marketing;  
 L. Quantitative methods;  
 M. Statistics; or  
 N. Other business-related content areas included in the Uniform CPA Examination Blueprints or as may be approved by the board.

3. Of the forty-eight (48) semester hours, a maximum of nine (9) semester credit hours may be from formal, supervised internships or independent study in the areas of accounting and business in undergraduate and/or graduate level courses.

(3) Any United States universities or colleges accredited by one (1) of the following six (6) regional accreditors are recognized by the board to satisfy the accreditation requirement of section 326.277.2, RSMo:

- (A) Higher Learning Commission;
- (B) Middle States Commission on Higher Education;
- (C) New England Commission on Higher Education;
- (D) Northwest Commission on Colleges and Universities;
- (E) Southern Association of Colleges and Schools Commission on Colleges; or

(F) WASC Senior College and University Commission.

(4) The board may also recognize specialized accreditations which meet or exceed the accreditation standards of the Association to Advance Collegiate Schools of Business-International (AACSB) or Accreditation Council for Business Schools and Programs (ACBSP).

(5) The board, or its designee, will complete a transcript review. In reviewing transcripts, the board may rely on the accreditation to assess the overall quality of the educational institutions. An applicant shall produce transcripts and any other course information as the board may request in order to determine education hours, including acceptable instructions, quality, and concentration in accounting.

(6) Quarter credit hours may be converted to semester credit hours by multiplying quarter credit hours by two-thirds ( $\frac{2}{3}$ ). For example, thirty-six (36) quarter hours are equal to twenty-four (24) semester credit hours.

(7) The board may in its discretion allow any applicant to take the examination; however, approval to take the exam shall not create any presumption that the applicant is fit for licensure nor otherwise prohibit the board from exercising its discretion in considering an application for licensure as set forth in section 326.310, RSMo.

(8) The provisions of this rule are declared severable. If any provision of this rule is held invalid by a court of competent jurisdiction, the remaining provisions of this rule shall remain in full force and effect, unless otherwise determined by a court of competent jurisdiction to be invalid.

*AUTHORITY: section 326.262, RSMo 2016, and sections 326.277, 326.280.1., and 326.310, RSMo Supp. 2020.\* This rule originally filed as 4 CSR 10-2.041. Original rule filed Sept. 13, 1978, effective Jan. 13, 1979. Amended: Filed Aug. 6, 1981, effective Dec. 11, 1981. Amended: Filed Sept. 6, 1983, effective Jan. 13, 1984. Amended: Filed Dec. 15, 1983, effective April 12, 1984. Amended: Filed April 9, 1993, effective Oct. 10, 1993. Amended: Filed Oct. 13, 1993, effective May 9, 1994. Amended: Filed March 17, 1994, effective Sept. 30, 1994. Amended: Filed June 10, 1998, effective Dec. 30, 1998. Emergency amendment filed Nov. 15, 2001, effective Nov. 25, 2001, expired May 23, 2002. Amended: Filed Nov. 15, 2001, effective*

*June 30, 2002. Amended: Filed April 5, 2004, effective July 30, 2004. Moved to 20 CSR 2010-2.041, effective Aug. 28, 2006. Amended: Filed April 3, 2006, effective Nov. 30, 2006. Amended: Filed Feb. 23, 2010, effective Aug. 30, 2010. Amended: Filed Oct. 30, 2020, effective May 30, 2021.*

*\*Original authority: 326.262, RSMo 2001; 326.277, RSMo 2001, amended 2020; 326.280, RSMo 2001, amended 2002, 2017, 2020; and 326.310, RSMo 2001, amended 2017.*

## 20 CSR 2010-2.051 Registration of Certified Public Accounting Firms

*PURPOSE: This rule clarifies the requirements of section 326.289, RSMo for registration of certified public accounting firms.*

(1) Each certified public accounting firm shall provide the board with a completed initial firm permit application form provided by the board and pay all applicable fees as determined by the board.

(2) Applications for approval of the permit of a certified public accounting firm shall be filed with the board prior to the date the firm begins the practice of public accounting in this state.

(3) If a partner, member or shareholder is admitted or a partner, member or shareholder withdraws and there is a resulting change in the name of the certified public accounting firm, it shall be considered by the board as a new firm, which must file an application for a permit to practice.

(4) All out-of-state certified public accounting firms that practice public accounting in this state shall comply with Chapter 326, RSMo, and all other applicable Missouri statutes.

(5) Each office established, registered or maintained for the practice of public accounting by a CPA or certified public accounting firm, out of which a CPA practices or offers to practice public accounting shall be registered with the board annually. Application shall be on a form provided by the board and shall include the name and license number of the resident manager of each office.

(6) Notice shall be given to the board within thirty (30) days of any change of an office address, change of resident manager for an existing office, the address of any additional office opened for the practice of public accounting or of the closing of any office. No



form is provided by the board for this notice, but the notice must be in writing and must be clearly headed with “Notice of New Office,” “Change of Address of Office,” “Change of Resident Manager” or “Closing of Office” and in the case of a new office must contain the name and license number of the resident manager.

(7) Before a current permit to practice will be issued an applicant must pay all required fees and penalties that were not paid previously for all years the applicant was engaged in the practice of public accounting in Missouri. No permit shall be issued or reinstated until all required fees and penalties are paid by the applicant.

(8) Each certified public accounting firm shall attest that all employees, representatives, agents, resident partners, members, managers and shareholders of certified public accounting firms practicing public accounting in Missouri who have held a Missouri certificate issued under prior law or any individual who received an initial license on or after August 28, 2001 hold an active Missouri license to practice in a certified public accounting firm.

(9) The change of majority ownership, form of organization (i.e., professional corporation (P.C.), limited liability company (L.L.C.), etc.), or name or title of the firm, shall require the issuance of a new permit to practice public accounting with the completion of an initial firm permit application form provided by the board and payment of all applicable fees as determined by the board.

(10) In the event a firm through which the practicing CPAs are licensed, and there is no physical location for the firm within the state of Missouri, the firm shall complete the form for such practice as provided by the board and payment of all applicable fees as determined by the board. The firm permit shall only be valid for such time that the firm has an active provisional licensee in the state of Missouri. If the firm opens or operates a firm location within the state of Missouri, the firm is required to complete an initial firm permit application and pay all applicable fees as determined by the board.

(11) The name of the firm shall not be misleading nor shall it include words or phrases that are quantitative or qualitative such as: “biggest,” “best,” “finest,” “cheapest,” etc.

(12) The name of sole proprietorships or sole practitioners shall not include the words “and

Associates,” “Company,” “and Company,” or any designation that implies there is multiple or corporate ownership. Sole proprietorships and sole practitioners shall only use a business name that is in the singular form or represents itself in a neutral manner.

(13) Names of one (1) or more past partners, members or shareholders may be included in the firm name of a partnership, limited liability company, or professional corporation or its successor. A partner surviving the death or withdrawal of all other partners may continue to practice under a partnership name for up to two (2) years after becoming a sole proprietorship or a sole practitioner.

(14) The provisions of this rule are declared severable. If any provision of this rule is held invalid by a court of competent jurisdiction, the remaining provisions of this rule shall remain in full force and effect, unless otherwise determined by a court of competent jurisdiction to be invalid.

*AUTHORITY: sections 326.262 and 326.289, RSMo Supp. 2009.\* This rule originally filed as 4 CSR 10-2.051. Original rule filed Sept. 13, 1978, effective Jan. 13, 1979. Amended: Filed March 14, 1984, effective July 12, 1984. Amended: Filed Oct. 13, 1993, effective May 9, 1994. Amended: Filed April 5, 2004, effective July 30, 2004. Moved to 20 CSR 2010-2.051, effective Aug. 28, 2006. Amended: Filed April 3, 2006, effective Nov. 30, 2006. Amended: Filed Feb. 23, 2010, effective Aug. 30, 2010.*

*\*Original authority: 326.262, RSMo 2001 and 326.289, RSMo 2001, amended 2002, 2008.*

### 20 CSR 2010-2.061 Requirements for an Initial License to Practice

*PURPOSE: This rule sets forth the type of education and work experience that is required for a certified public accountant to obtain or receive an initial license to practice in Missouri.*

(1) Prior to June 30, 2021, applicants for initial licensure shall meet the education requirements outlined in 20 CSR 2010-2.041 and successfully complete the examination requirements as outlined in 20 CSR 2010-2.150.

(2) On and after June 30, 2021, applicants for initial licensure shall demonstrate completion of at least one hundred fifty (150) semester credit hours of college education and earned a baccalaureate degree and/or graduate degree

from an accredited college or university approved by the board. The one hundred fifty (150) semester credit hours shall include the one hundred twenty (120) hours required by section 326.277, RSMo, and rule 20 CSR 2010-2.041. Additionally, of the remaining thirty (30) hours required for licensure, an applicant must complete a minimum additional twelve (12) semester credit hours in accounting and business, with six (6) semester credit hours in accounting and six (6) semester credit hours in business in undergraduate and/or graduate level courses.

(A) Of the at least one hundred fifty (150) semester credit hours completed, a maximum of nine (9) semester credit hours may be from formal, supervised internships, or independent study in the areas of accounting or business in undergraduate and/or graduate level courses.

(3) If the time elapsed since the applicant has successfully completed the examination requirement exceeds five (5) years prior to application for initial licensure, the applicant must complete forty (40) hours of continuing professional education (CPE), including two (2) hours in the area of ethics during the twelve (12) months prior to making application for licensure. The applicant shall provide documentation of CPE to the board as the board may request.

(4) The board shall require as a condition for licensure, the verification of experience as provided for by section 326.280.1(6), RSMo. A licensee from this or another state shall verify on a form provided by the board—

(A) The applicant has one (1) year of accounting experience consisting of full-time employment that is no less than one (1) year and no fewer than two thousand (2,000) hours or in the case of part-time employment, experience that extends over a period of no less than one (1) year and no more than three (3) years and includes no fewer than two thousand (2,000) hours of performance of services as described in 326.280.1(6), RSMo; and

(B) The applicant has acceptable experience, which may include employment in industry, government, academia, or public practice. The board may look at such factors as the complexity and diversity of the work as set forth in the experience verification section of the initial application form.

(5) In accordance with 326.289.4(3), RSMo, any individual licensee who was initially licensed on or after August 28, 2001, and who is responsible for supervising attest services or signs or authorizes someone to sign



attestation reports on behalf of a firm, shall have an additional year of experience, which includes attest services, consisting of full-time employment that is no less than one (1) year and no fewer than two thousand (2,000) hours or in the case of part-time employment, experience that extends over a period of no less than one (1) year and no more than three (3) years and includes no fewer than two thousand (2,000) hours of performance of services. The experience shall be under the supervision of a licensee from this or another state. The experience shall consist of either—

(A) Practicing public accounting in a certified public accounting firm; or

(B) Practicing as an auditor, employed by a local, state, or federal government entity, devoted principally to the comprehensive application of generally accepted accounting principles or generally accepted government auditing standards to diversified field examinations.

(6) In accordance with 326.289.4(4), RSMo, any licensee who was initially licensed on or after August 28, 2001, and who is responsible for supervising or signs or authorizes someone to sign review reports shall have a year of experience consisting of full-time employment that is no less than one (1) year and no fewer than two thousand (2,000) hours or in the case of part-time employment, experience that extends over a period of no less than one (1) year and no more than three (3) years and includes no fewer than two thousand (2,000) hours of performance of services as described in section 326.280.1(6), RSMo. Acceptable experience shall include employment in industry, government, academia, or public practice.

(7) Any licensee who has direct access and knowledge of an applicant's experience and 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 request by the board, explain the basis for such refusal in a written submission. The board may require any licensee who has verified the applicant's experience to substantiate the information in a written submission. Any applicant may be required to appear before the board to supplement or verify evidence of experience. The board may inspect applicant-provided documentation relating to the applicant's claimed experience.

(8) Satisfactory completion of a written examination in professional ethics acceptable to the board shall be required for issuance of a Missouri license as a certified public accountant (CPA).

(A) Verification that the applicant has received a score of ninety percent (90%) on the examination of the correspondence course on professional ethics for CPAs of the American Institute of Certified Public Accountants shall satisfy this requirement.

(B) Applicants applying for a license as a CPA under section 326.280, RSMo, can satisfy this requirement by submitting verification that they have passed a written examination on professional ethics approved by the Missouri State Board of Accountancy where they hold a valid license.

(9) The provisions of this rule are declared severable. If any provision of this rule is held invalid by a court of competent jurisdiction, the remaining provisions of this rule shall remain in full force and effect, unless otherwise determined by a court of competent jurisdiction to be invalid.

*AUTHORITY: section 326.262, RSMo 2016, and sections 326.277 and 326.280, RSMo Supp. 2021. \* This rule originally filed as 4 CSR 10-2.061. Original rule filed Sept. 13, 1978, effective Jan. 13, 1979. Amended: Filed Aug. 6, 1981, effective Dec. 11, 1981. Amended: Filed Sept. 6, 1983, effective Jan. 13, 1984. Amended: Filed Sept. 3, 1986, effective Feb. 28, 1987. Amended: Filed July 19, 1993, effective Jan. 31, 1994. Amended: Filed Nov. 13, 1996, effective June 30, 1997. Emergency amendment filed Nov. 15, 2001, effective Nov. 25, 2001, expired May 23, 2002. Amended: Filed Nov. 15, 2001, effective June 30, 2002. Amended: Filed April 5, 2004, effective July 30, 2004. Moved to 20 CSR 2010-2.061, effective Aug. 28, 2006. Amended: Filed Feb. 23, 2010, effective Aug. 30, 2010. Amended: Filed July 26, 2012, effective Jan. 30, 2013. Amended: Filed Oct. 30, 2020, effective May 30, 2021. Amended: Filed June 8, 2021, effective Dec. 30, 2021.*

*\*Original authority: 326.262, RSMo 2001; 326.277, RSMo 2001, amended 2020; and 326.280, RSMo 2001, amended 2002, 2017, 2020.*

### **20 CSR 2010-2.065 Requirements for Licensure through Reciprocity**

*PURPOSE: This rule clarifies the requirements for licensure of out-of-state applicants who are relocating to Missouri.*

(1) The board may issue a license to applicants who have a current certificate or license in another state or have a current foreign certificate or license that is acceptable to the board, and shall meet the following conditions:

(A) Meets the eligibility requirements to sit for the Uniform Certified Public Accountant (CPA) examination as prescribed in 20 CSR 2010-2.041;

(B) Has passed the Uniform CPA examination;

(C) Has successfully completed a written examination in professional ethics acceptable to the board as prescribed in 20 CSR 2010-2.061(6);

(D) Has met the experience requirements as prescribed in 20 CSR 2010-2.061.

(2) The board may issue a license to an out-of-state applicant who:

(A) Has had four (4) years of experience, as a licensed certified public accountant, of the type described in subdivision 326.280.1(6), RSMo within the ten (10) years immediately preceding the application;

(B) Has passed the Uniform CPA examination;

(C) Has successfully completed a written examination in professional ethics acceptable to the board as prescribed in 20 CSR 2010-2.061(6);

(D) Has met the continuing education requirements in the state of licensure; and

(E) Has a minimum of a bachelor's degree from an accredited college or university.

(3) If the applicant for licensure sat and passed the examination in another state but is not a current certificate or license holder in that state, he or she shall meet the requirements as prescribed in section (1) of this rule and will be required to submit all information on forms provided by the board and pay the initial reciprocity fee.

*AUTHORITY: section 326.262, RSMo 2016. \* Original rule filed April 3, 2006, effective Nov. 30, 2006. Amended: Filed Feb. 23, 2010, effective Aug. 30, 2010. Amended: Filed March 9, 2020, effective Sept. 30, 2020.*

*\*Original authority: 326.262, RSMo 2001.*

### **20 CSR 2010-2.070 Renewal of Licenses**

*PURPOSE: This rule clarifies requirements of the statutes pertaining to the renewal of the license to practice public accounting by certified public accountants and public accountants in this state.*

(1) Licenses shall be issued for a licensing period of two (2) years beginning on October 1 and expiring on September 30 and shall be renewed biennially.

(2) Each certified public accountant (CPA) shall provide the board with the following



information at the time of application for renewal of his or her individual license to practice:

- (A) Residence address;
- (B) Business connection or employer;
- (C) Business address;
- (D) Verification that the individual has met the Continuing Professional Education (CPE) requirements as described in Chapter 4;
- (E) Details regarding any conviction of any criminal offense other than a minor traffic violation whether or not a sentence is imposed or executed;
- (F) Details regarding any suspension, revocation or cancellation of the certificate or permit to practice by any jurisdiction; details regarding any suspension, revocation or restriction of his or her right to practice by the Internal Revenue Service, Securities Exchange Commission, Public Company Accounting Oversight Board, or any other federal or state agency;
- (G) Details regarding any judgments rendered against the licensee for professional malpractice;

(H) Details regarding any willful violation of the rules and standards of professional conduct governing the practice of public accounting;

(I) Each licensee shall report to the board any revocation, suspension, restriction, modification, limitation, reprimand, warning, censure, probation or other final disciplinary action to practice any profession regulated by this chapter, or by another state, territory, federal agency or country, whether voluntarily agreed to by the certified public accountant or applicant, including but not limited to the denial of licensure, surrender of a license, allowing a license to expire or lapse, or discontinuance or limitation of a professional practice while subject to an investigation or while actually under investigation by any licensing authority, branch of the armed forces of the United States of America, court, agency of the state or federal government; and

(J) Each licensee shall notify the board in writing within thirty (30) days of any change in subsections (2)(A) through (2)(I) above occurring during the licensing period.

(3) All employees, representatives, agent, resident partners, members, managers and shareholders of certified public accounting firms practicing public accounting in Missouri who have held a Missouri certificate issued prior to August 28, 2001 or who received an initial license on or after August 28, 2001 are required to have an active Missouri license to practice in a certified public accounting firm.

(4) License renewal notifications will be mailed to each licensee at the last known address at least sixty (60) days before the license expiration date. Failure to receive this notice does not relieve the licensee of the obligation biennially to renew the license to practice.

(5) Before a current license to practice will be issued, an applicant must pay all required fees and penalties, including any fees and penalties owed for periods during which the applicant was engaged in the practice of public accounting in Missouri. No license shall be issued or reinstated until all required fees and penalties are paid by the applicant.

(6) The provisions of this rule are declared severable. If any provision of this rule is held invalid by a court of competent jurisdiction, the remaining provisions of this rule shall remain in full force and effect, unless otherwise determined by a court of competent jurisdiction to be invalid.

*AUTHORITY: sections 324.001.11(2), 326.262, and 326.286, RSMo Supp. 2009.\* This rule originally filed as 4 CSR 10-2.070. Original rule filed Sept. 11, 1974, effective Sept. 21, 1974. Rescinded and readopted: Filed Sept. 13, 1978, effective Jan. 13, 1979. Amended: Filed Aug. 6, 1981, effective Dec. 11, 1981. Amended: Filed Feb. 9, 1982, effective May 13, 1982. Amended: Filed March 14, 1984, effective July 12, 1984. Amended: Filed April 18, 1989, effective July 27, 1989. Amended: Filed Oct. 13, 1993, effective May 9, 1994. Amended: Filed April 5, 2004, effective July 30, 2004. Moved to 20 CSR 2010-2.070, effective Aug. 28, 2006. Amended: Filed April 3, 2006, effective Nov. 30, 2006. Amended: Filed Feb. 23, 2010, effective Aug. 30, 2010.*

*\*Original authority: 324.001, RSMo 2008, amended 2009; 326.262, RSMo 2001; and 326.286, RSMo 2001, amended 2002.*

### **20 CSR 2010-2.072 Renewal of a Certified Public Accounting Firm Permit**

*PURPOSE: This rule establishes requirements pertaining to the issuance and renewal of the permit to practice public accounting by certified public accounting firms.*

(1) Each office established, registered or maintained for the practice of public accounting by a certified public accountant (CPA) or certified public accounting firm, out of which a CPA practices or offers to practice public accounting shall obtain a permit with the

board annually. Renewal shall be on a form provided by the board and shall include the name and license number of the resident manager of each office.

(2) Firm permits shall be issued for a period of one (1) year beginning on November 1 and expiring on October 31 and shall be renewed annually.

(3) Permit renewal notifications will be mailed to each applicant at the last known address, provided to the board, at least sixty (60) days before the permit expiration date. Failure to receive this notice does not relieve the firm of the annual obligation to renew the permit to practice. Failure to renew timely may cause the board to assess additional penalties as provided in 20 CSR 2010-2.160.

(4) Each certified public accounting firm shall provide the board annually with a completed renewal application form provided by the board and pay all applicable fees as determined by the board.

(5) As a part of the annual renewal of each office established and maintained for the practice of public accounting or out of which a CPA practices or offers to practice public accounting, the sole practitioner or partner, president, or managing officer of a certified public accounting firm shall affirm that:

(A) All of his or her employees, its resident partners or its members and managers, shareholders in Missouri, or any combination of these, who are Missouri CPAs have applied for a current license to practice public accounting; and

(B) All of his or her employees, its resident partners, its members and managers, or shareholders in Missouri, or any combination of these, who hold a CPA license issued by another state have applied for a Missouri CPA license by reciprocity or are granted practice privilege through substantial equivalency.

(6) The provisions of this rule are declared severable. If any provision of this rule is held invalid by a court of competent jurisdiction, the remaining provisions of this rule shall remain in full force and effect, unless otherwise determined by a court of competent jurisdiction to be invalid.

*AUTHORITY: sections 326.262 and 326.289, RSMo Supp. 2009.\* This rule originally filed as 4 CSR 10-2.072. Original rule filed April 5, 2004, effective July 30, 2004. Moved to 20 CSR 2010-2.072, effective Aug. 28, 2006. Amended: Filed April 3, 2006, effective Nov. 30, 2006. Amended: Filed Feb. 23, 2010, effective Aug. 30, 2010.*



*\*Original authority: 326.262, RSMo 2001 and 326.289, RSMo 2001, amended 2002, 2008.*

### 20 CSR 2010-2.075 Reinstatement of License to Practice

*PURPOSE: This rule establishes requirements for reinstatement of a license to practice.*

(1) The board may reinstate the license of any licensee provided—

(A) That person submits evidence to the board, along with the reinstatement application and fee, that he or she has completed forty (40) hours of continuing professional education (CPE) during the twelve (12) months previous to making application for reinstatement of the license.

(2) In the event of application for reinstatement of a license to practice, wherein the license had been previously suspended or revoked by the board, the board may modify the earlier discipline by placing requirements or restrictions upon the reinstated license. Such modifications may include probation, preissuance reviews, and other such requirements as permitted by law and determined by the board.

(3) Continuing education courses required under sections (1) and (2) of this rule shall comply with the provisions of the current continuing education requirements as set forth in 20 CSR 2010-4.010 to 20 CSR 2010-4.041. The forty (40) hours required in subsection (1)(A) above shall include a minimum of two (2) hours taken in the area of ethics.

(4) An applicant for reinstatement who has been practicing public accounting in Missouri without a license shall not be reinstated until he or she pays all required fees and delinquent fees, which he or she has not paid previously, and fulfills the CPE requirement, for any periods during which he or she was practicing public accounting in Missouri.

(5) The provisions of this rule are declared severable. If any provision of this rule is held invalid by a court of competent jurisdiction, the remaining provisions of this rule shall remain in full force and effect, unless otherwise determined by a court of competent jurisdiction to be invalid.

*AUTHORITY: sections 324.038 and 326.262, RSMo 2016, and sections 326.286, 326.310, and 326.316, RSMo Supp. 2019.\* This rule originally filed as 4 CSR 10-2.075. Original rule filed June 13, 1984, effective Oct. 11,*

*1984. Amended: Filed July 15, 1985, effective Dec. 12, 1985. Amended: Filed Jan. 26, 1995, effective July 30, 1995. Amended: Filed Sept. 4, 1996, effective March 30, 1997. Amended: Filed April 5, 2004, effective July 30, 2004. Moved to 20 CSR 2010-2.075, effective Aug. 28, 2006. Amended: Filed April 3, 2006, effective Nov. 30, 2006. Amended: Filed Feb. 23, 2010, effective Aug. 30, 2010. Amended: Filed March 9, 2020, effective Sept. 30, 2020.*

*\*Original authority: 324.038, RSMo 2008; 326.262, RSMo 2001; 326.286, RSMo 2001, amended 2002, 2017; 326.310, RSMo 2001, amended 2017; and 326.316, RSMo 2001, amended 2017.*

### 20 CSR 2010-2.095 Ownership of CPA Firms

*PURPOSE: This rule clarifies the statutes pertaining to ownership of certified public accounting firms.*

(1) Limited Liability Companies (L.L.C.).

(A) Ownership. Only the following may have a member's interest in a L.L.C.:

1. A majority ownership shall consist of natural persons who hold a license as a certified public account (CPA) to practice public accounting issued by this state, another state or territory of the United States or the District of Columbia, or any state, country or province of another country, or holds a foreign designation recognized by the board to be substantially equivalent if the other state or country or province of another country grants reciprocity licensure to holders of CPA licenses issued by this state. A minority ownership shall consist of natural persons who are active individual participants in the firm or affiliated entities. All ownership shall comply with section 326.289, RSMo, and all other provisions of Chapter 326, RSMo, and the board's rules;

2. Domestic or foreign general partnerships, including limited liability partnerships, in which all of the partners who have a majority of ownership hold an active license as a CPA to practice public accounting issued by this state, another state or territory of the United States, the District of Columbia or any other country or state or province of another country, or holds a foreign designation recognized by the board to be substantially equivalent, if the other country or state or province of another country grants reciprocity licensure to holders of CPA licenses issued by this state. A minority ownership shall consist of natural persons who are active individual participants in the firm or affiliated entities;

3. Professional corporations holding a permit to practice public accounting issued by this state or foreign professional corporations authorized by law in this state to practice public accounting. All shareholders of either a domestic or foreign professional corporation shall own their shares in their own right and shall be the beneficial owners of the equity capital ascribed to them;

4. Limited liability companies (L.L.C.) holding a permit to practice public accounting issued by this state or foreign L.L.C. authorized by law in this state to practice public accounting, provided that all non-CPA members are active individual participants in the firm or affiliated entities. All members of either a domestic or foreign L.L.C. shall own their member's interest in their own right; and

5. Trusts, created pursuant to revocable trust agreements, of which the trustee is a natural person who holds a license as a CPA to practice public accounting issued by this state, another state or territory of the United States or District of Columbia, provided that the trustee is also the settler and beneficiary of the trust during his or her lifetime. If there are multiple trustees, a majority shall hold a license as a CPA to practice public accounting issued by this state, another state or territory of the United States or the District of Columbia. Any trustees who are not licensed CPAs shall be active individual participants in the firm.

(B) Transfer of Member's Interest. Provisions shall be made in the Articles of Organization or in Restated Articles of Organization and in any merger or consolidation document, which shall require that a member who, for whatever reasons, ceases to be eligible to be a member to dispose of all of his or her membership interest within a reasonable period of time to a person qualified to be a member or to the L.L.C.

(2) Professional Corporations.

(A) Ownership. A professional corporation may issue shares only to the following:

1. Natural persons who hold a current license as a CPA to practice public accounting issued by this state, another state or territory of the United States or the District of Columbia, or any other country or state or province of another country, or holds a foreign designation recognized by the board to be substantially equivalent, if the other country or state or province of another country grants reciprocity licensure to holders of a CPA license issued by this state. All ownership shall comply with section 326.289, RSMo, and all other provisions of Chapter 326, RSMo, and the board's rules;





2. Domestic or foreign general partnerships, including limited liability partnerships, in which all of the partners hold a current license as a CPA to practice public accounting issued by this state, another state, or territory of the United States, the District of Columbia or any other country or state or province of another country, or holds a foreign designation recognized by the board to be substantially equivalent, if the other country or state or province of another country grants reciprocity licensure to holders of CPA licenses issued by this state;

3. Professional corporations holding a permit to practice issued by this state or foreign professional corporations authorized by law in this state to practice public accounting. Shareholders at all times shall own their own shares in their own right and shall be the beneficial owners of the equity capital ascribed to them;

4. Limited liability companies (L.L.C.) holding a permit to practice public accounting issued by this state or foreign L.L.C. authorized by law in this state to practice public accounting. All members of either a domestic or foreign L.L.C. shall own their member's interest in their own right; and

5. Trusts, created pursuant to revocable trust agreements, of which the trustee is a natural person who holds a current license as a CPA to practice public accounting issued by this state, another state or territory of the United States or District of Columbia, provided that the trustee is also the settler and beneficiary of the trust during his or her lifetime. If there are multiple trustees, each shall hold a license to practice public accounting issued by this state, another state or territory of the United States or the District of Columbia.

(B) Transfer of Shares. Provisions shall be made requiring any shareholder who ceases to be eligible to be a shareholder to dispose of all of his or her shares within a reasonable period to a person qualified to be a shareholder or to the corporation or association.

(3) Partnerships and Limited Liability Partnerships (L.L.P.).

(A) Ownership. A partnership or L.L.P. may issue ownership interest only to the following:

1. A majority ownership shall consist of natural persons who hold a license as a CPA to practice public accounting issued by this state, another state or territory of the United States or the District of Columbia, or any state, country or province of another country, or holds a foreign designation recognized by the board to be substantially equivalent, if the other country or state or province of another

country grants reciprocity licensure to holders of CPA licenses by this state. A minority ownership shall consist of natural persons who are active individual participants in the firm or affiliated entities. All ownership shall comply with section 326.289, RSMo, and all other provisions of Chapter 326, RSMo, and the board's rules;

2. Domestic or foreign general partnerships, including limited liability partnerships, in which all the partners who have a majority ownership hold an active license as a CPA to practice public accounting issued by this state, another state or territory of the United States, the District of Columbia, or any other country or state or province of another country, or holds a foreign designation recognized by the board to be substantially equivalent, if the other country or state or province of another country grants reciprocity licensure to holders of CPA licenses issued by this state. A minority ownership shall consist of natural persons who are active individual participants in the firm or affiliated entities;

3. Professional corporations holding a permit to practice issued by this state or foreign professional corporations authorized by law in this state to practice public accounting. Shareholders of either a domestic or foreign professional corporation shall own their own shares in their own right and shall be the beneficial owners of the equity capital ascribed to them;

4. Limited liability companies (L.L.C.) holding a permit to practice public accounting issued by this state or foreign L.L.C. authorized by law in this state to practice public accounting, provided that all non-CPA members are active individual participants in the firm or affiliated entities. All members of either a domestic or foreign L.L.C. shall own their member's interest in their own right; and

5. Trusts, created pursuant to revocable trust agreements, of which the trustee is a natural person who holds a license as a CPA to practice public accounting issued by this state, another state or territory of the United States or District of Columbia, provided that the trustee is also the settler and beneficiary of the trust during his or her lifetime. If there are multiple trustees, a majority shall hold a license as a CPA to practice accounting issued by this state, another state or territory of the United States or the District of Columbia. Any trustees who are not licensed CPAs shall be active individual participants in the firm.

(B) Transfer of Interest. Provisions shall be made in the Articles of Organization or in Restated Articles of Organization and in any merger or consolidated document, which

shall require that a member who, for whatever reasons, ceases to be eligible to be a member to dispose of all of his or her membership within a reasonable period to a person qualified to be a member or to the L.L.C.

(4) Sole Proprietorships.

(A) The ownership of a sole proprietorship shall consist of a natural person who holds a license as a CPA to practice public accounting issued by this state, another state, or territory of the United States or the District of Columbia, or any state, country, or province of another country if the other state or country or province of another country grants reciprocity licensure to holders of CPA licenses issued by this state. All ownership shall comply with section 326.289, RSMo, and all other provisions of Chapter 326, RSMo, and the board's rules.

(5) The provisions of this rule are declared severable. If any provision of this rule is held invalid by a court of competent jurisdiction, the remaining provisions of this rule shall remain in full force and effect, unless otherwise determined by a court of competent jurisdiction to be invalid.

*AUTHORITY: sections 326.262, 326.280, and 326.289, RSMo Supp. 2009.\* This rule originally filed as 4 CSR 10-2.095. Original rule filed Aug. 31, 2000, effective Feb. 28, 2001. Amended: Filed April 5, 2004, effective July 30, 2004. Moved to 20 CSR 2010-2.095, effective Aug. 28, 2006. Amended: Filed Feb. 23, 2010, effective Aug. 30, 2010.*

*\*Original authority: 326.262, RSMo 2001; 326.280, RSMo 2001 amended 2002; and 326.289, RSMo 2001; amended 2002, 2008.*

## 20 CSR 2010-2.100 Foreign Corporations

*PURPOSE: This rule clarifies the statutes pertaining to foreign corporations practicing public accounting in Missouri.*

(1) A foreign professional corporation which meets the definition of section 356.021(2), RSMo, may apply for a Certified Public Accountant (CPA) firm permit.

(2) Applicants for a firm permit as a foreign professional corporation shall provide to the board—

(A) A completed application for a CPA firm permit with all required fees;

(B) A copy of the most recent articles of incorporation (or amendment) on file with the secretary of state of the applicant's home state which states the applicant is a professional corporation;

(C) The certificate of corporation issued



by the secretary of state from the applicant's home state which demonstrates the business is eligible to practice as a professional corporation; and

(D) Any additional information or documentation as the board may request.

(3) Within thirty (30) days of issuance of the permit, the firm shall provide the board with verification that the firm is registered with the Missouri secretary of state's office.

(4) General business corporations are not eligible for a CPA firm permit.

*AUTHORITY: sections 326.262 and 356.041, RSMo 2016, and section 326.289, RSMo Supp. 2021. \* Original rule filed Oct. 5, 2021, effective April 30, 2022.*

*\*Original authority: 326.262, RSMo 2001; 326.289, RSMo 2001, amended 2002, 2008, 2017, 2020; and 356.041, RSMo 2016.*

#### 20 CSR 2010-2.130 Applications for Examination

*PURPOSE: This rule provides the applicant with necessary information regarding the actual procedures relating to the applications for the certified public accountant examination.*

(1) Persons desiring to take the examination shall apply on forms provided by the board and obtainable from the firm which administers the examination for the board, CPA Examination Services (CPAES). The forms are available online at [www.nasba.org](http://www.nasba.org) or by calling CPA Examination Services at 800-CPA-EXAM or 615-880-4250. Different application forms are provided for initial examination and reexamination candidates.

(2) Initial applications must be completed by candidates who:

(A) Have never taken the examination;

(B) Have previously taken the examination as candidates in another state but who have not earned credit;

(C) Have previously taken the examination as candidates of another state and wish to transfer credit to this state; or

(D) Have previously applied as candidates of this state and were found eligible but who have not yet taken the examination.

(3) Applicants transferring credit(s) from another jurisdiction into Missouri are responsible for completing the Authorization for Transfer of the Uniform CPA Examination Grades form. The form must be completed and submitted to CPAES. This form may be

obtained online at [www.nasba.org](http://www.nasba.org) or by calling CPA Examination Services at 800-CPA-EXAM or 615-880-4250.

(4) A candidate who has been found qualified to take the examination and fails to pass the examination shall remain qualified to apply for reexamination if the candidate in the meantime has not committed an act which is grounds to refuse to issue a license under section 326.310, RSMo. Only those candidates who have taken at least one (1) part of the examination as a Missouri candidate may apply using a reexamination form. Applicants wishing to apply for reexamination must call 1-800-CPA-Exam or register online at [www.nasba.org](http://www.nasba.org) and pay the appropriate fee.

(5) Items which constitute a complete initial application are: a completed and notarized application form, the appropriate fee, one (1) recent two-inch by two-inch (2" × 2") passport-type photograph of the applicant, official transcripts from each institution at which original credit towards the educational requirements was earned, completed certificate of enrollment, if applicable and authorization for transfer form if required by section (3) above. The applicant is responsible for insuring that transcripts are received by CPAES at least thirty (30) days before the examination or the application will be considered incomplete.

(6) Applicants who are applying for examination under the provisions of section 326.280, RSMo, and who expect to satisfy the educational requirements within sixty (60) days after the examination also must submit a certificate of enrollment as required by 20 CSR 2010-2.135. The applicant is responsible for insuring that the certificate of enrollment is received by CPAES at least thirty (30) days before the date of the examination or the application will be considered incomplete.

(7) In accordance with the provisions of the Americans with Disabilities Act, examination administration modifications are available for applicants who qualify. Such applicants must obtain an official modification form from CPAES. Applicants must complete and submit this form each time they apply for the examination and require special modifications. The completed form must be returned to CPAES with all required documentation. This form may be obtained online at [www.nasba.org](http://www.nasba.org) or by calling CPAES at 800-CPA-EXAM or 615-880-4250.

(8) To assist the board in evaluating the educational qualifications of applicants who have

degrees from colleges or universities outside the United States of America, these applicants shall have their educational qualifications and transcripts evaluated by a qualified evaluator which has been approved in advance by the board. Names and application forms of approved evaluators may be obtained online at [www.nasba.org](http://www.nasba.org) or by calling CPAES at 800-CPA-EXAM or 615-880-4250. The applicant shall be responsible for paying any fees charged by the evaluator. The applicant is responsible for insuring that, at least thirty (30) days before the date of the examination, the evaluator's report detailing the evaluator's findings is received by CPAES or the application will be considered incomplete.

(9) Reference to books, or other matter, by a candidate during the examination or exchange of information with other persons shall be considered fraud or deceit and shall be grounds for the board to refuse to issue a license under section 326.310, RSMo.

(10) The provisions of this rule are declared severable. If any provision of this rule is held invalid by a court of competent jurisdiction, the remaining provisions of this rule shall remain in full force and effect, unless otherwise determined by a court of competent jurisdiction to be invalid.

*AUTHORITY: sections 326.262, 326.268, and 326.286, RSMo Supp. 2009. \* This rule originally filed as 4 CSR 10-2.130. Original rule filed Sept. 13, 1978, effective Jan. 13, 1979. Amended: Filed Dec. 7, 1982, effective March 11, 1983. Amended: Filed March 14, 1984, effective July 12, 1984. Amended: Filed Feb. 5, 1990, effective June 28, 1990. Amended: Filed June 10, 1998, effective Dec. 30, 1998. Amended: Filed April 5, 2004, effective July 30, 2004. Moved to 20 CSR 2010-2.130, effective Aug. 28, 2006. Rescinded and readopted: Filed April 3, 2006, effective Nov. 30, 2006. Amended: Filed Feb. 23, 2010, effective Aug. 30, 2010.*

*\*Original authority: 326.262, RSMo 2001; 326.268, RSMo 2001; and 326.286, RSMo 2001, amended 2002.*

#### 20 CSR 2010-2.135 Requirements for Applicants for the Examination Who Expect to Satisfy the Educational Requirements Within Sixty Days After the Examination

*PURPOSE: This rule specifies the procedure an applicant must follow to demonstrate that he or she reasonably expects to satisfy the educational requirements of section*



326.280.1(4), RSMo.

(1) An applicant for examination under the provisions of section 326.280.5, RSMo who expects to satisfy the educational requirements of section 326.280.1, RSMo within sixty (60) days after the date of the examination shall submit with the application a certified copy of his or her transcript(s) listing all courses completed.

(2) The applicant shall submit a certificate of enrollment which must be signed by the candidate under oath and notarized or bear the school seal and the signature of the dean, registrar or department head of the college or university in which he or she is enrolled. This certificate of enrollment shall list all accounting and business courses the applicant currently is taking and state the anticipated date the courses will be completed, the degree the applicant will be awarded and the date the degree will be conferred. It shall be the applicant's responsibility to submit a certified copy of his or her final transcript as evidence that the applicant satisfies the educational requirements.

(3) No licenses shall be issued and no grades for any part of the examination shall be issued to any applicant unless the educational requirement, in fact, is met within the sixty (60)-day period.

(4) An applicant for the Uniform CPA Examination who is currently enrolled in college and who will complete all courses and graduation requirements no later than sixty (60) days following the examination, may be permitted to take the examination. In order to determine eligibility, the information required by this rule must be completed and submitted with all transcript(s) at least thirty (30) days prior to the examination.

(5) The provisions of this rule are declared severable. If any provision of this rule is held invalid by a court of competent jurisdiction, the remaining provisions of this rule shall remain in full force and effect, unless otherwise determined by a court of competent jurisdiction to be invalid.

*AUTHORITY: sections 326.262, 326.268 and 326.280, RSMo Supp. 2003.\* This rule originally filed as 4 CSR 10-2.135. Original rule filed Sept. 6, 1983, effective Jan. 13, 1984. Amended: Filed Feb. 5, 1990, effective June 28, 1990. Amended: Filed April 5, 2004, effective July 30, 2004. Moved to 20 CSR 2010-2.135, effective Aug. 28, 2006.*

*\*Original authority: 326.262, RSMo 2001; 326.268,*

*RSMo 2001; and 326.280, RSMo 2001, amended 2002.*

### 20 CSR 2010-2.140 Granting of Credit for the Examination

*PURPOSE: This rule clarifies the requirements for granting credit for the examination.*

(1) Candidates who were granted credit for passing parts of the examination prior to the May 1994 examination are deemed to have been granted conditional credit according to the following guidelines:

(A) Credit granted for passing audit prior to May 1994 shall be retained as credit for auditing until either the remaining sections are passed or credit expires under this rule;

(B) Credit granted for passing business law prior to May 1994 shall be retained as credit for business law and professional responsibilities until either remaining sections are passed or credit expires under this rule;

(C) Credit granted for passing accounting theory prior to May 1994 shall be retained as credit for financial accounting and reporting—business enterprises (FARE) until either remaining sections are passed or credit expires under this rule;

(D) Credit granted for passing accounting practice prior to May 1994 shall be retained as credit for accounting and reporting—taxation, managerial and governmental and not-for-profit organizations (ARE) until either remaining sections are passed or credit expires under this rule; and

(E) Candidates who passed the practice section prior to May 1994 shall be considered to have passed two (2) parts for the purpose of determining conditioning.

(2) A candidate shall be deemed to have passed the certified public accountant examination when he or she has been granted credit for all four (4) parts of the examination.

(3) A score of at least seventy-five percent (75%) is required to pass any part.

(4) Transfer-of-credit of parts passed in another state will be allowed provided the candidate met the requirements of that state for granting credit at the time the examination section was passed.

(5) Candidates who have attained conditional status as of the launch date of the computer-based Uniform CPA Examination will be allowed a transition period to complete any remaining sections of the CPA examination. The transition period is the period of time or maximum number of opportunities (whichever is first exhausted) the candidates who have

conditioned under the paper-and-pencil examination have remaining, at the launch of the computer-based CPA examination, to complete all remaining sections.

(6) If a previously conditioned candidate does not pass all remaining sections during the transition period, conditioned credits earned under the paper-and-pencil examination will expire and the candidate will lose credit for the sections earned under the paper-and-pencil examination. However, any section passed during the transition period is subject to the conditioning provisions of the computer-based examination as indicated in the following conditioning recommendation, except that a previously conditioned candidate will not lose conditional credit for a section of the computer-based examination that is passed during the transition period, even though more than eighteen (18) months may have elapsed from the date the section is passed, until the end of the transition period.

(7) After April 5, 2004 a candidate who initially passes one (1) or more sections of the CPA examination must pass any remaining sections within eighteen (18) months. In the event all four (4) sections of the Uniform CPA Examination are not passed within the rolling eighteen (18)-month period, credit for any section(s) passed outside the eighteen (18)-month period will expire and that section(s) must be retaken.

(8) No information pertaining to grades or passing or failing of candidates shall be given to anyone by telephone.

(9) The provisions of this rule are declared severable. If any provision of this rule is held invalid by a court of competent jurisdiction, the remaining provisions of this rule shall remain in full force and effect, unless otherwise determined by a court of competent jurisdiction to be invalid.

*AUTHORITY: sections 326.262, 326.268, and 326.280, RSMo Supp. 2005.\* This rule originally filed as 4 CSR 10-2.140. Original rule filed Sept. 13, 1978, effective Jan. 13, 1979. Amended: Filed Oct. 16, 1979, effective Feb. 11, 1980. Amended: Filed July 10, 1984, effective Dec. 13, 1984. Amended: Filed April 9, 1993, effective Oct. 10, 1993. Amended: Filed April 5, 2004, effective July 30, 2004. Moved to 20 CSR 2010-2.140, effective Aug. 28, 2006. Amended: Filed April 3, 2006, effective Nov. 30, 2006. \*\**



\*Original authority: 326.262, RSMo 2001; 326.268, RSMo 2001; and 326.280, RSMo 2001, amended 2002.

\*\*Pursuant to Executive Order 21-07, 20 CSR 2010-2.140 was suspended from March 20, 2020 through April 12, 2021.

### 20 CSR 2010-2.150 Examination Procedures

**PURPOSE:** This rule provides the applicant with information regarding the actual examination procedures. All candidates are advised to read the Candidate Bulletin at [www.nasba.org](http://www.nasba.org) for complete instructions.

(1) After a candidate has submitted an application pursuant to 20 CSR 2010-2.130 and eligibility to take the examination is determined as prescribed in 20 CSR 2010-2.041, an Authorization To Test (ATT) will be sent to the National Candidate Database (NCD), and a Notice To Schedule (NTS) will be issued to the applicant (now known as a candidate). These notices will be issued by the National Association of State Boards of Accountancy (NASBA), examinations department (CPAES).

(2) The NTS will be sent to the candidate by the method of notification indicated on the candidate's application. The NTS will be valid for a six (6)-month period and will include the expiration date of that NTS. Once an NTS has been issued, an eligible candidate has six (6) months from the date of the NTS to schedule and take the approved examination section(s). If the candidate's NTS expires prior to their taking the examination section(s), the candidate will not be able to reschedule or receive a refund on any of the fees they have paid and the candidate will have to reapply for the examination and pay the appropriate application and examination fees.

(3) Upon receipt of the NTS, candidates are required to contact Prometric, Inc. (Prometric) to schedule their examination. Candidates can view the bulletin online at [www.nasba.org](http://www.nasba.org) for complete instructions on how to schedule the examination. Candidates can take their examination at any board approved testing center. Candidates can find a complete list of these centers online at [www.nasba.org](http://www.nasba.org), [www.prometric.com](http://www.prometric.com), or by calling 1 (800) 272-3986.

(4) The board and CPA examination services do not control space availability or location of the test centers. Candidates who need to reschedule or cancel must contact Prometric. Complete instructions on how to schedule or cancel the examination can be found in the

candidate bulletin. Candidates should note that they may be required to pay a penalty and/or forfeit their examination fees, depending on when they notify Prometric of the change or cancellation.

(5) Candidates should arrive at least thirty (30) minutes prior to their scheduled testing appointment, with their required identification and NTS, and should have read the candidate bulletin for detailed instructions. If a candidate arrives for their scheduled appointment anytime after the scheduled start time it may result in the candidate being denied permission to test, and the candidate will not receive a refund of application or examination fees.

(6) Once a candidate has taken the examination, the testing center will forward their examination to the American Institute for Certified Public Accountants (AICPA) for grading. The AICPA will forward the advisory scores and performance information to NASBA, and NASBA then will forward the advisory scores to boards of accountancy for approval and subsequent distribution to candidates. Each board of accountancy sets its own schedule for score approval and release.

(7) The provisions of this rule are declared severable. If any provision of this rule is held invalid by a court of competent jurisdiction, the remaining provisions of this rule shall remain in full force and effect, unless otherwise determined by a court of competent jurisdiction to be invalid.

**AUTHORITY:** sections 326.262, 326.268, 326.280, and 326.286, RSMo Supp. 2009.\* This rule originally filed as 4 CSR 10-2.150. Original rule filed Sept. 13, 1978, effective Jan. 13, 1979. Amended: Filed Oct. 16, 1979, effective Feb. 11, 1980. Amended: Filed Aug. 6, 1981, effective Dec. 11, 1981. Amended: Filed Oct. 22, 1987, effective March 25, 1988. Amended: Filed April 9, 1993, effective Oct. 10, 1993. Amended: Filed April 5, 1995, effective Oct. 30, 1995. Amended: Filed April 5, 2004, effective July 30, 2004. Moved to 20 CSR 2010-2.150, effective Aug. 28, 2006. Rescinded and readopted: Filed April 3, 2006, effective Nov. 30, 2006. Amended: Filed Feb. 23, 2010, effective Aug. 30, 2010. \*\*

\*Original authority: 326.262, RSMo 2001; 326.268, RSMo 2001; 326.280, RSMo 2001, amended 2002; and 326.286, RSMo 2001, amended 2002.

\*\*Pursuant to Executive Order 21-07, 20 CSR 2010-2.150 was suspended from March 20, 2020 through April 12, 2021.

### 20 CSR 2010-2.160 Fees

**PURPOSE:** This rule establishes and fixes the fees and charges authorized by Chapter 326, RSMo.

(1) The following fees are established by the Missouri State Board of Accountancy:

(A) Initial Reciprocity Fee	\$ 75.00
(B) Wall Hanging Fee	\$ 25.00
(C) Firm Permit Fee (professional corporation, sole proprietor, partnership, limited liability company)	\$ 90.00
(D) Individual License Fee (initial)	\$ 65.00
(E) Individual License Fee (biennial renewal)	\$ 80.00
(F) Replacement Fee (license or permit)	\$ 10.00
(G) Delinquent fee for failure to obtain a permit or license, or timely renew a permit or license (per month or portion of a month)—	
1. Firms practicing public accounting in this state (sole proprietors, limited liability companies, partnerships, and professional corporations) (per month or portion of a month)	\$ 25.00
2. All certified public accountants (per month or portion of a month)	\$ 25.00
	(not to exceed \$100.00)
(H) Inactive License Fee (initial)	\$ 25.00
(I) Inactive License Fee (biennial renewal)	\$ 25.00
(J) Insufficient Funds Fee	\$ 25.00

(2) All fees are nonrefundable and cannot be applied to another application, except under extraordinary circumstances as determined by the board.

(3) The provisions of this rule are declared severable. If any fee fixed by this rule is held invalid by a court of competent jurisdiction, the remaining provisions of this rule shall remain in full force and effect, unless otherwise determined by a court of competent jurisdiction.

**AUTHORITY:** sections 326.262 and 326.271, RSMo 2016, and sections 326.277, 326.280, 326.283, 326.286, and 326.289, RSMo Supp. 2020.\* This rule originally filed as 4 CSR 10-2.160. Emergency rule filed Aug. 6, 1981, effective Aug. 16, 1981, expired Dec. 10, 1981. Original rule filed Aug. 6, 1981, effective Dec. 11, 1981. Amended: Filed Feb.



9, 1982, effective May 13, 1982. Amended: Filed Dec. 7, 1982, effective March 11, 1983. Amended: Filed Feb. 13, 1985, effective May 11, 1985. Amended: Filed June 10, 1986, effective Nov. 28, 1986. Amended: Filed May 4, 1987, effective July 23, 1987. Amended: Filed Aug. 13, 1987, effective Nov. 23, 1987. Amended: Filed Jan. 5, 1988, effective May 12, 1988. Amended: Filed Aug. 3, 1988, effective Nov. 24, 1988. Amended: Filed June 30, 1989, effective Sept. 28, 1989. Amended: Filed Feb. 5, 1990, effective June 28, 1990. Amended: Filed March 12, 1991, effective Aug. 30, 1991. Emergency amendment filed Aug. 15, 1991, effective Aug. 25, 1991, expired Dec. 12, 1991. Amended: Filed: Sept. 25, 1991, effective March 9, 1992. Amended: Filed Feb. 25, 1993, effective Aug. 9, 1993. Amended: Filed April 9, 1993, effective Oct. 10, 1993. Emergency amendment filed April 28, 1994, effective May 9, 1994, expired Sept. 4, 1994. Amended: Filed April 28, 1994, effective Oct. 30, 1994. Amended: Filed May 2, 1994, effective Oct. 30, 1994. Amended: Filed Sept. 26, 1996, effective March 30, 1997. Amended: Filed Dec. 9, 1997, effective June 30, 1998. Amended: Filed Sept. 29, 1999, effective March 30, 2000. Emergency amendment filed July 10, 2001, effective July 20, 2001, expired Jan. 15, 2002. Amended: Filed Nov. 15, 2001, effective June 30, 2002. Amended: Filed April 5, 2004, effective July 30, 2004. Moved to 20 CSR 2010-2.160, effective Aug. 28, 2006. Amended: Filed April 3, 2006, effective Nov. 30, 2006. Emergency amendment filed June 30, 2011, effective July 10, 2011, expired Feb. 23, 2012. Amended: Filed June 30, 2011, effective Jan. 30, 2012. Emergency amendment filed June 11, 2013, effective June 28, 2013, expired Feb. 27, 2014. Amended: Filed June 11, 2013, effective Dec. 30, 2013. Amended: Filed Oct. 17, 2017, effective April 30, 2018. Amended: Filed June 10, 2020, effective Dec. 30, 2020.

\*Original authority: 326.262, RSMo 2001; 326.271, RSMo 2001, amended 2002; 326.277, RSMo 2001, amended 2020; 326.280, RSMo 2001, amended 2002, 2017, 2020; 326.283, RSMo 2001, amended 2002, 2008, 2017; 326.286, RSMo 2001, amended 2002, 2017; and 326.289, RSMo 2001, amended 2002, 2008, 2017, 2020.

### 20 CSR 2010-2.200 Use of the Title Certified Public Accountant and Display of CPA Licenses

*PURPOSE:* This rule clarifies when a certified public accountant who received his or her certificate prior to August 28, 2001, is prohibited from using the title certified public accountant and displaying a certified public accountant certificate.

(1) If the holder of a certificate as a certified public accountant (CPA) does not hold a current license to practice issued under prior law and he or she is engaged either full- or part-time in performing or offering to perform for the public one (1) or more types of services involving the use of accounting, auditing or bookkeeping skills, one (1) or more types of management advisory or consulting services, the preparation of tax returns, the furnishing of advice on tax matters, or any similar occupation, then he or she shall not use the title certified public accountant or CPA in any manner except in a resume or qualifications prepared in connection with an application for employment.

(2) If the holder of a certificate as a CPA does not hold a current license to practice issued under section 326.286, RSMo and if he or she is engaged either full- or part-time in performing or offering to perform for the public one (1) or more types of services involving the use of accounting, auditing or bookkeeping skills, one (1) or more types of management advisory or consulting services, the preparation of tax returns, the furnishing of advice on tax matters, or any similar occupation, then he or she shall not display his or her certificate.

(3) The provisions of this rule are declared severable. If any provision of this rule is held invalid by a court of competent jurisdiction, the remaining provisions of this rule shall remain in full force and effect, unless otherwise determined by a court of competent jurisdiction to be invalid.

*AUTHORITY:* sections 326.262 and 326.292, RSMo Supp. 2003.\* This rule originally filed as 4 CSR 10-2.200. Original rule filed Sept. 16, 1985, effective March 24, 1986. Amended: Filed April 5, 2004, effective July 30, 2004. Moved to 20 CSR 2010-2.200, effective Aug. 28, 2006.

\*Original authority: 326.262, RSMo 2001 and 326.292, RSMo 2001, amended 2002.