

45:2B-46 et al.
LEGISLATIVE HISTORY CHECKLIST
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LAWS OF: 2014 **CHAPTER:** 59
NJSA: 45:2B-46 et al. (Revises "Accountancy Act of 1997")
BILL NO: A2921 (Substituted for S2163)
SPONSOR(S) Giblin and others
DATE INTRODUCED: March 20, 2014
COMMITTEE: **ASSEMBLY:** Regulated Professions
SENATE: Commerce
AMENDED DURING PASSAGE: Yes
DATE OF PASSAGE: **ASSEMBLY:** May 22, 2014
SENATE: June 30, 2014
DATE OF APPROVAL: September 10, 2014

FOLLOWING ARE ATTACHED IF AVAILABLE:

FINAL TEXT OF BILL (First Reprint enacted)

A2921

| | |
|---|----------------------|
| SPONSOR'S STATEMENT: (Begins on page 3 of introduced bill) | Yes |
| COMMITTEE STATEMENT: | ASSEMBLY: Yes |
| | SENATE: Yes |

(Audio archived recordings of the committee meetings, corresponding to the date of the committee statement, ***may possibly*** be found at www.njleg.state.nj.us)

FLOOR AMENDMENT STATEMENT: No

LEGISLATIVE FISCAL ESTIMATE: No

S2163

| | |
|---|---------------------|
| SPONSOR'S STATEMENT: (Begins on page 4 of introduced bill) | Yes |
| COMMITTEE STATEMENT: | ASSEMBLY: No |
| | SENATE: Yes |

FLOOR AMENDMENT STATEMENT: No

LEGISLATIVE FISCAL ESTIMATE: No

(continued)

VETO MESSAGE: No

GOVERNOR'S PRESS RELEASE ON SIGNING: No

FOLLOWING WERE PRINTED:

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REPORTS: No

HEARINGS: No

NEWSPAPER ARTICLES: No

LAW/RWH

P.L.2014, CHAPTER 59, *approved September 10, 2014*
Assembly, No. 2921 (*First Reprint*)

1 AN ACT concerning the ¹**membership of the New Jersey State**
2 **Board of Accountancy** practice of accounting¹ and amending
3 P.L.1997, c.259.

4
5 **BE IT ENACTED** by the Senate and General Assembly of the State
6 of New Jersey:

7
8 1. Section 5 of P.L.1997, c.259 (C.45:2B-46) is amended to
9 read as follows:

10 5. The board shall consist of 12 members **[, seven]** as follows:
11 nine of whom shall have been engaged in the practice **[as certified**
12 **public accountants and two of whom shall have been engaged in**
13 **practice as public accountants]** of public accountancy in this State,
14 with not more than two of them being public accountants, and at
15 least one of whom holds both a Registered Municipal Accountant's
16 license and a Public School Accountant's license; two of whom
17 shall be public members; and one of whom shall be a State
18 executive department member. Each **[certified public accountant**
19 **board member and public accountant board]** member engaged in
20 the practice of public accountancy shall maintain an active license
21 in New Jersey during his term of service on the board. Each
22 **[certified public accountant member, public accountant member,**
23 **and public]** member, other than the State executive department
24 member, shall be appointed by the Governor for a term of three
25 years and shall hold office until reappointed or a successor is
26 appointed and qualified. Any vacancy on the board shall be filled
27 by the Governor for the unexpired term only.

28 The public members and the State executive department member
29 shall be appointed by the Governor in accordance with and subject
30 to the provisions of P.L.1971, c.60 (C.45:1-2.1 et seq.).

31 Except for the State executive department member, no member
32 may serve more than two successive terms in addition to any
33 unexpired term to which he has been appointed, except that any
34 member who has served two such successive terms may be
35 reappointed after an intervening period of one year.

36 The Governor may remove any member of the board, other than
37 the State executive department member, for cause, upon notice and
38 opportunity to be heard.

39 (cf: P.L. 2001, c.149, s.2)

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

Matter enclosed in superscript numerals has been adopted as follows:

¹Assembly ARP committee amendments adopted May 8, 2014.

1 ¹2. Section 27 of P.L.1997, c.259 (C.45:2B-68) is amended to
2 read as follows:

3 27. a. The board shall, as a condition for triennial license
4 renewal, require any person licensed as a "certified public
5 accountant," or "public accountant," to complete 120 credits of
6 continuing professional education during the immediately preceding
7 triennial period of licensure. Persons who are engaged in the
8 practice of public accountancy, or are involved with the attest
9 function in issuing an audit, review or compilation reports, shall
10 have at least 24 of the required credits in the areas of accounting or
11 auditing. Each credit of continuing professional education required
12 pursuant to this section shall represent, or be equivalent to, 50
13 minutes of verified course attendance at a course or seminar
14 approved by the board.

15 b. The board may, in its discretion, waive requirements for
16 continuing professional education on an individual basis for
17 hardship reasons such as health, military service, or other due cause
18 and may establish a policy for the continuing education
19 requirements for inactive or retired accountants who remain
20 certified or registered.

21 c. The board shall not require completion of continuing
22 education credits as a condition for triennial licensure for the initial
23 renewal of licensure, however, any person licensed as a "certified
24 public accountant" shall, within six months prior to initial licensure,
25 or within the first six months following initial licensure, complete
26 an orientation course in topics identified by the board, and
27 conducted by any organization recognized by the board as provided
28 in subsection d. of this section.

29 d. The board shall:

30 (1) establish standards for continuing professional education,
31 including the subject matter, contents of courses of study, and the
32 number of credits required;

33 (2) accredit educational programs and sponsors of educational
34 programs offering credit towards the continuing professional
35 education requirements; and

36 (3) accredit other equivalent educational programs, such as
37 teaching, conferences, professional seminars, technical reviews,
38 courses with non-hourly attendance, including home study courses,
39 and shall establish procedures for the issuance of credit upon
40 satisfactory proof of the completion of these programs.¹

41 (cf: P.L.2007, c.70, s.1)

42

43 ¹3. Section 30 of P.L.1997, c.259 (C.45:2B-71) is amended to
44 read as follows:

45 30. The board shall require any person licensed as a registered
46 municipal accountant, as a condition for triennial licensure, to
47 complete the required number of credits of continuing professional
48 education as determined by the board during each triennial period

1 of licensure. **【Persons who are engaged in the practice of municipal**
2 **auditing shall have at least one-third of the required credits in the**
3 **areas of accounting or auditing.】**

4 Each credit of continuing professional education required
5 pursuant to this section shall represent or be equivalent to 50
6 minutes of verified course attendance at a course or seminar
7 approved by the board.¹

8 (cf: P.L.1997, c.259, s.30)

9

10 ¹**【2.】** 4.¹ This act shall take effect immediately.

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15 Revises “Accountancy Act of 1997.”

ASSEMBLY, No. 2921

STATE OF NEW JERSEY 216th LEGISLATURE

INTRODUCED MARCH 20, 2014

Sponsored by:

**Assemblyman THOMAS P. GIBLIN
District 34 (Essex and Passaic)**

Co-Sponsored by:

Assemblyman Diegnan

SYNOPSIS

Changes membership of the New Jersey State Board of Accountancy.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 5/9/2014)

1 AN ACT concerning the membership of the New Jersey State Board
2 of Accountancy and amending P.L.1997, c.259.

3

4 **BE IT ENACTED** by the Senate and General Assembly of the State
5 of New Jersey:

6

7 1. Section 5 of P.L.1997, c.259 (C.45:2B-46) is amended to
8 read as follows:

9 5. The board shall consist of 12 members **[, seven]** as follows:
10 nine of whom shall have been engaged in the practice **[as certified**
11 **public accountants and two of whom shall have been engaged in**
12 **practice as public accountants]** of public accountancy in this State,
13 with not more than two of them being public accountants, and at
14 least one of whom holds both a Registered Municipal Accountant's
15 license and a Public School Accountant's license; two of whom
16 shall be public members; and one of whom shall be a State
17 executive department member. Each **[certified public accountant**
18 **board member and public accountant board]** member engaged in
19 the practice of public accountancy shall maintain an active license
20 in New Jersey during his term of service on the board. Each
21 **[certified public accountant member, public accountant member,**
22 **and public]** member, other than the State executive department
23 member, shall be appointed by the Governor for a term of three
24 years and shall hold office until reappointed or a successor is
25 appointed and qualified. Any vacancy on the board shall be filled
26 by the Governor for the unexpired term only.

27 The public members and the State executive department member
28 shall be appointed by the Governor in accordance with and subject
29 to the provisions of P.L.1971, c.60 (C.45:1-2.1 et seq.).

30 Except for the State executive department member, no member
31 may serve more than two successive terms in addition to any
32 unexpired term to which he has been appointed, except that any
33 member who has served two such successive terms may be
34 reappointed after an intervening period of one year.

35 The Governor may remove any member of the board, other than
36 the State executive department member, for cause, upon notice and
37 opportunity to be heard.

38 (cf: P.L. 2001, c.149, s.2)

39

40 2. This act shall take effect immediately.

EXPLANATION – Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

1 STATEMENT

2

3 This bill changes the composition of the New Jersey State Board
4 of Accountancy. The bill provides that the board shall consist of
5 twelve members as follows: nine shall have been engaged in the
6 practice of public accountancy in this State, with not more than two
7 of them being public accountants, and at least one who holds both a
8 Registered Municipal Accountant's license and a Public School
9 Accountant's license; two shall be public members; and one shall be
10 a State executive department member.

11 Under current law, The New Jersey State Board of Accountancy
12 is comprised of twelve members as follows: seven certified public
13 accountants; two public accountants; two public members; and one
14 State executive department member.

ASSEMBLY REGULATED PROFESSIONS COMMITTEE

STATEMENT TO

ASSEMBLY, No. 2921

with committee amendments

STATE OF NEW JERSEY

DATED: MAY 8, 2014

The Assembly Regulated Professions Committee reports favorably and with committee amendments Assembly Bill No. 2921.

This amended bill changes the composition of the New Jersey State Board of Accountancy. The bill provides that the board shall consist of twelve members as follows: nine shall have been engaged in the practice of public accountancy in this State, with not more than two of them being public accountants, and at least one who holds both a Registered Municipal Accountant's license and a Public School Accountant's license; two shall be public members; and one shall be a State executive department member.

Under current law, The New Jersey State Board of Accountancy is comprised of twelve members as follows: seven certified public accountants; two public accountants; two public members; and one State executive department member.

COMMITTEE AMENDMENTS:

The committee amended the bill as follows:

1) Section 27 of P.L.1997, c.259 (C.45:2B-68), which currently requires certified public accountants to complete an orientation course within the first six months following initial licensure, is amended to permit an individual to take this orientation course within six months prior to initial licensure, or within six months following initial licensure; and

2) Section 30 of P.L.1997, 259 (C.45:2B-71), which concerns continuing education standards for registered municipal accountants, is amended to remove the current requirement that registered municipal accountants shall have at least one-third of the required continuing education credits in the areas of accounting or auditing.

SENATE COMMERCE COMMITTEE

STATEMENT TO

[First Reprint]

ASSEMBLY, No. 2921

STATE OF NEW JERSEY

DATED: JUNE 26, 2014

The Senate Commerce Committee reports favorably Assembly Bill No. 2921 (1R).

This bill changes the composition of the New Jersey State Board of Accountancy. The bill provides that the board shall consist of twelve members as follows: nine shall have been engaged in the practice of public accountancy in this State, with not more than two of them being public accountants, and at least one who holds both a Registered Municipal Accountant's license and a Public School Accountant's license; two shall be public members; and one shall be a State executive department member.

Under current law, as provided in section 5 of P.L.1997, c.259 (C.45:2B-46), the New Jersey State Board of Accountancy is comprised of twelve members as follows: seven certified public accountants; two public accountants; two public members; and one State executive department member.

In addition, the bill amends section 27 of P.L.1997, c.259 (C.45:2B-68), which currently requires certified public accountants to complete an orientation course within the first six months following initial licensure, to permit an individual to take this orientation course within six months prior to initial licensure, or within six months following initial licensure.

The bill also amends section 30 of P.L.1997, 259 (C.45:2B-71), which concerns continuing education standards for registered municipal accountants, to remove the current requirement that registered municipal accountants shall have at least one-third of the required continuing education credits in the areas of accounting or auditing.

SENATE, No. 2163

STATE OF NEW JERSEY 216th LEGISLATURE

INTRODUCED JUNE 9, 2014

Sponsored by:

Senator JAMES BEACH

District 6 (Burlington and Camden)

Senator STEVEN V. OROHO

District 24 (Morris, Sussex and Warren)

SYNOPSIS

Revises “Accountancy Act of 1997.”

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 6/13/2014)

S2163 BEACH, OROHO

2

1 AN ACT concerning the practice of accounting and amending
2 P.L.1997, c.259.

3

4 **BE IT ENACTED** by the Senate and General Assembly of the State
5 of New Jersey:

6

7 1. Section 5 of P.L.1997, c.259 (C.45:2B-46) is amended to
8 read as follows:

9 5. The board shall consist of 12 members **[, seven]** as follows:
10 nine of whom shall have been engaged in the practice **[as certified**
11 **public accountants and two of whom shall have been engaged in**
12 **practice as public accountants]** of public accountancy in this State,
13 with not more than two of them being public accountants, and at
14 least one of whom holds both a Registered Municipal Accountant's
15 license and a Public School Accountant's license; two of whom
16 shall be public members; and one of whom shall be a State
17 executive department member. Each **[certified public accountant**
18 **board member and public accountant board]** member engaged in
19 the practice of public accountancy shall maintain an active license
20 in New Jersey during his term of service on the board. Each
21 **[certified public accountant member, public accountant member,**
22 **and public]** member, other than the State executive department
23 member, shall be appointed by the Governor for a term of three
24 years and shall hold office until reappointed or a successor is
25 appointed and qualified. Any vacancy on the board shall be filled
26 by the Governor for the unexpired term only.

27 The public members and the State executive department member
28 shall be appointed by the Governor in accordance with and subject
29 to the provisions of P.L.1971, c.60 (C.45:1-2.1 et seq.).

30 Except for the State executive department member, no member
31 may serve more than two successive terms in addition to any
32 unexpired term to which he has been appointed, except that any
33 member who has served two such successive terms may be
34 reappointed after an intervening period of one year.

35 The Governor may remove any member of the board, other than
36 the State executive department member, for cause, upon notice and
37 opportunity to be heard.

38 (cf: P.L. 2001, c.149, s.2)

39

40 2. Section 27 of P.L.1997, c.259 (C.45:2B-68) is amended to
41 read as follows:

42 27. a. The board shall, as a condition for triennial license
43 renewal, require any person licensed as a "certified public
44 accountant," or "public accountant," to complete 120 credits of
45 continuing professional education during the immediately preceding

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

S2163 BEACH, OROHO

3

1 triennial period of licensure. Persons who are engaged in the
2 practice of public accountancy, or are involved with the attest
3 function in issuing an audit, review or compilation reports, shall
4 have at least 24 of the required credits in the areas of accounting or
5 auditing. Each credit of continuing professional education required
6 pursuant to this section shall represent, or be equivalent to, 50
7 minutes of verified course attendance at a course or seminar
8 approved by the board.

9 b. The board may, in its discretion, waive requirements for
10 continuing professional education on an individual basis for
11 hardship reasons such as health, military service, or other due cause
12 and may establish a policy for the continuing education
13 requirements for inactive or retired accountants who remain
14 certified or registered.

15 c. The board shall not require completion of continuing
16 education credits as a condition for triennial licensure for the initial
17 renewal of licensure, however, any person licensed as a "certified
18 public accountant" shall, within six months prior to initial licensure,
19 or within the first six months following initial licensure, complete
20 an orientation course in topics identified by the board, and
21 conducted by any organization recognized by the board as provided
22 in subsection d. of this section.

23 d. The board shall:

24 (1) establish standards for continuing professional education,
25 including the subject matter, contents of courses of study, and the
26 number of credits required;

27 (2) accredit educational programs and sponsors of educational
28 programs offering credit towards the continuing professional
29 education requirements; and

30 (3) accredit other equivalent educational programs, such as
31 teaching, conferences, professional seminars, technical reviews,
32 courses with non-hourly attendance, including home study courses,
33 and shall establish procedures for the issuance of credit upon
34 satisfactory proof of the completion of these programs.

35 (cf: P.L.2007, c.70, s.1)

36

37 3. Section 30 of P.L.1997, c.259 (C.45:2B-71) is amended to
38 read as follows:

39 30. The board shall require any person licensed as a registered
40 municipal accountant, as a condition for triennial licensure, to
41 complete the required number of credits of continuing professional
42 education as determined by the board during each triennial period
43 of licensure. **【Persons who are engaged in the practice of municipal
44 auditing shall have at least one-third of the required credits in the
45 areas of accounting or auditing.】**

46 Each credit of continuing professional education required
47 pursuant to this section shall represent or be equivalent to 50

1 minutes of verified course attendance at a course or seminar
2 approved by the board.

3 (cf: P.L.1997, c.259, s.30)

4

5 4. This act shall take effect immediately.

6

7

8

STATEMENT

9

10 This bill changes the composition of the New Jersey State Board
11 of Accountancy. The bill provides that the board shall consist of
12 twelve members as follows: nine shall have been engaged in the
13 practice of public accountancy in this State, with not more than two
14 of them being public accountants, and at least one who holds both a
15 Registered Municipal Accountant's license and a Public School
16 Accountant's license; two shall be public members; and one shall be
17 a State executive department member.

18 Under current law, as provided in section 5 of P.L.1997, c.259
19 (C.45:2B-46), the New Jersey State Board of Accountancy is
20 comprised of twelve members as follows: seven certified public
21 accountants; two public accountants; two public members; and one
22 State executive department member.

23 In addition, the bill amends section 27 of P.L.1997, c.259
24 (C.45:2B-68), which currently requires certified public accountants
25 to complete an orientation course within the first six months
26 following initial licensure, to permit an individual to take this
27 orientation course within six months prior to initial licensure, or
28 within six months following initial licensure.

29 The bill also amends section 30 of P.L.1997, 259 (C.45:2B-71),
30 which concerns continuing education standards for registered
31 municipal accountants, to remove the current requirement that
32 registered municipal accountants shall have at least one-third of the
33 required continuing education credits in the areas of accounting or
34 auditing.

SENATE COMMERCE COMMITTEE

STATEMENT TO

SENATE, No. 2163

STATE OF NEW JERSEY

DATED: JUNE 26, 2014

The Senate Commerce Committee reports favorably Senate Bill No. 2163.

This bill changes the composition of the New Jersey State Board of Accountancy. The bill provides that the board shall consist of twelve members as follows: nine shall have been engaged in the practice of public accountancy in this State, with not more than two of them being public accountants, and at least one who holds both a Registered Municipal Accountant's license and a Public School Accountant's license; two shall be public members; and one shall be a State executive department member.

Under current law, as provided in section 5 of P.L.1997, c.259 (C.45:2B-46), the New Jersey State Board of Accountancy is comprised of twelve members as follows: seven certified public accountants; two public accountants; two public members; and one State executive department member.

In addition, the bill amends section 27 of P.L.1997, c.259 (C.45:2B-68), which currently requires certified public accountants to complete an orientation course within the first six months following initial licensure, to permit an individual to take this orientation course within six months prior to initial licensure, or within six months following initial licensure.

The bill also amends section 30 of P.L.1997, 259 (C.45:2B-71), which concerns continuing education standards for registered municipal accountants, to remove the current requirement that registered municipal accountants shall have at least one-third of the required continuing education credits in the areas of accounting or auditing.