

Major Revision in Educational and Experience Requirements for CPA Certificate

By ROBERT G. ALLYN, CPA

Another significant milestone in the long history of public accounting in the State of New York was reached February 25, 1965 when the State Board of Regents approved an amendment to the Regulations of the Commissioner of Education providing for a graduate program in accountancy. (Article I, Section 15).

New York State, it will be recalled, was the first state to require candidates sitting for the CPA examination to hold a baccalaureate degree or the equivalent. An undergraduate curriculum establishing minimum study in accounting subjects of at least 24 semester hours was a part of this first law that became effective January 1, 1938. To implement these requirements over the years, the Division of Professional Education has evaluated and registered about 142 collegiate accounting programs in 41 states.

Since 1960, the Council on Accountancy under the chairmanship of Raymond G. Ankers has been studying the changing patterns in accounting education as related to the needs of the profession. It found that education for the profession is moving gradually from undergraduate to graduate level to pre-

pare students for the increasing responsibilities and services the profession must assume.

The Council recommended that provision be made in the Regulations of the Commissioner of Education for registration of graduate and post-baccalaureate programs and for granting a year of experience credit for students completing such programs. The Board of Certified Public Accountant Examiners concurred in this recommendation. However, both the Council and the Board believe that for many years the undergraduate program in accounting will be treated as an acceptable educational background for entrance into the profession.

The Council, with the assistance of the Division of Professional Education and prominent accounting educators and deans of schools of business, designed a two-track program of graduate studies. After several drafts of the Regulations had been edited, a proposed final draft was mailed to all the institutions of higher learning in New York State that have registered Accounting programs. Deans and Accounting Departmental Chairmen of these schools were invited by Dr. Frank R. Kille, Associate Commissioner for Higher and Professional Education, and Dr. Neville L. Bennington, Assistant Commissioner for Professional

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Education, to Albany, in August 1964, for a public hearing. The draft was also sent to a number of educators in out-of-State schools having a curriculum registered by the State Education Department to obtain their views. As a result, valuable suggestions were received and incorporated in the Regulations before they were finally submitted to the Regents for approval.

The first alternative program consists of 30 semester hours of graduate courses, including 9 in Accounting subjects, 3 in Economic Analysis and 3 in Finance. The prerequisite to this post-baccalaureate degree is a baccalaureate degree in Business Administration with a major concentration in Accounting. The second alternative program is based upon a baccalaureate degree in an area other than Business Administration. It requires 60 semester hours at the graduate level, of which at least 24 semester hours must be in graduate Accounting courses. The revised Regulations appear on page 000 of THE NEW YORK CERTIFIED PUBLIC ACCOUNTANT. For complete details concerning these two programs, write the Executive Secretary, Board of Certified Public Accountant Examiners, State

Education Building, Albany, N. Y.

A significant feature of both of these graduate programs is that the candidate, who completes one of them in a college or university whose program is registered with the State Education Department, is allowed a reduction of one year in the experience requirement. In other words, the candidate who completes a registered graduate program is required to obtain two years of public accounting experience satisfactory to the Board of Examiners rather than three years which are required of a candidate possessing the baccalaureate degree.

The office of the State Board of Certified Public Accountant Examiners is preparing a notice to be distributed to all schools with registered Accounting programs. New applications for registration of graduate programs or applications for reregistration of currently registered programs must be submitted to the office of the Assistant Commissioner for Professional Education where provisions will be made for an evaluation and subsequent registration, if appropriate standards are being followed. These two programs are effective immediately.

CORRECTION:

In Paul Mestern's article in the March 1965 issue, "New Estimated Tax Laws for New York State Franchise and Unincorporated Business Taxes" a typographical error occurred. In the right hand column of page 179 the word "not" was inadvertently omitted from this sentence: "Although no declaration is required where the estimated tax can reasonably be expected [not] to exceed \$1,000, a penalty can result if this expectation turns out to be wrong."