17 CAR § 236-311. Requirements for licensure.

(a) Any candidate who successfully completes the CPA examination must also complete the education and experience requirements required for licensure.

(b) **Education requirements**.

(1) To meet the education requirement, an applicant must have earned a baccalaureate or post-baccalaureate degree, either of which meets the accounting education requirements defined in subdivision (b)(2) of this section and the business education requirements defined in subdivision (b)(3) of this section.

(2)(A) The accounting component of the applicant's educational program must include at least:

(i) Twenty-seven (27) semester credit hours (SCH) of upper-level accounting courses;

(ii) Eighteen (18) SCH of graduate-level accounting courses; or

(iii) A combination thereof.

(B) The accounting component must include coverage of:

(i) Financial accounting;

(ii) Management or cost accounting;

(ii) Federal taxation;

(iv) Auditing and attestation; and

(v) Accounting information systems.

(C) The applicant must earn a grade of "C" or better in each course included in the accounting component.

(3)(A) The business component of the applicant's educational program must include at least:

(i) Twenty-four (24) SCH of undergraduate courses in business, other than accounting;

(ii) Sixteen (16) SCH of graduate business courses other than accounting; or

(ii) A combination thereof.

(B) The applicant must earn a grade of "C" or better in each course included in the business component.

(4)(A) Content areas specified in the accounting component may be covered in stand-alone courses at some institutions or may be integrated or embedded within related courses at other institutions.

(B) Institutions that use an integrated approach that covers multiple subjects will be responsible for providing the Arkansas State Board of Public Accountancy with documentation to establish the courses within which each content area is covered.

(5)(A) The accounting and business component may include a maximum of six (6) SCH earned for an internship, with a maximum of three (3) SCH counting toward the accounting component.

(B) Internship credit may not be used to fulfill the subject matter requirements listed subdivision (b)(2) of this section.

(6)(A) The accounting or business component (but not both) may include a maximum of three (3) SCH earned for an independent study course.

(B) When appropriately documented by the institution, the independent study course may be used to fulfill part of the subject matter requirements listed in subdivision (b)(2) of this section.

(7)(A) Successful candidates must complete this education requirement within three (3) years of the date the last CPA exam section was passed.

(B) Candidates who are unable to complete this education requirement within three (3) years due to extreme hardship (medical or other) may apply to the board for an extension.

(c) **Experience requirements.**

(1) The experience required to be demonstrated for issuance of an initial license pursuant to Arkansas Code § 17-12-309 shall meet the requirements of this subpart.

(2)(A) Experience shall include providing any type of services or advice involving the use of any of the following skills:

(i) Accounting or attest;

(ii) Management or financial advisory;

(iii) Tax; or

(iv) Consulting.

(B) Acceptable experience shall include employment in:

(i) Industry;

(ii) Government;

(iii) Academia; or

(iv) Public practice.

(3)(A) The applicant shall have their experience verified to, and on a form approved by, the board by a licensee as defined in the Public Accountancy Act of 1975, Arkansas Code § 17-12-101 et seq., or from another state.

(B) The board shall look at such factors as the complexity and diversity of the work.

(4) A year of experience shall consist of full- or part-time employment that:

(A) Includes no fewer than two thousand (2,000) hours of performance of services described in subdivision (c)(2) of this section; and

(B) Extends over a period of no less than a year and no more than three (3) years.

(5) Applicants may appeal to the board for extension of time in cases of extreme medical or other hardships.

(d) **Licensure pathways.** An applicant is eligible for CPA licensure upon passing all required parts of the Uniform CPA Examination per 17 CAR § 236-307(a)(1)(B) and meeting one (1) of the following requirements:

(1) Obtaining a post-baccalaureate degree meeting the requirements of subsection (b) of this section and gaining one (1) year of experience meeting the requirements of subsection (c) of this section;

(2) Obtaining a baccalaureate degree meeting the requirements of subsection (b) of this section, obtaining thirty (30) semester credit hours above the baccalaureate

degree, and gaining one (1) year of experience meeting the requirements of subsection (c) of this section; or

(3) Obtaining a baccalaureate degree meeting the requirements of subsection (b) of this section and gaining two (2) years of experience meeting the requirements of subsection (c) of this section.