

A Publication of the Wyoming Board of Certified Public Accountants

The Wyoming Board

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Mobility in Wyoming

Wyoming's mobility legislation becomes effective July 1, 2009. This publication will provide information and clarification regarding the law changes, the impact of the changes, and provide access to draft rules changes to implement the new law.

You may submit comments regarding the proposed rule changes to the Board's office until July 6, 2009. The Board will consider those comments and final rules at its meeting on July 6 in Casper.

Emergency rules will be filed and become effective shortly after July 6, 2009. Those rules will remain in effect for a maximum of 120 days or when final rules are filed to replace them – late September.

If you are a non-resident CPA who currently holds a Wyoming certificate and you qualify for practice privileges we ask that you return the certificate or submit an affidavit of lost certificate. Those persons who return certificates will be granted a "mobility" status which

will be reflected on the website. Once this status has been established we will not contact you with any renewal information related to the Wyoming certificate.

Those persons who qualify for practice privileges and allow the certificate to expire will not receive additional compliance requests after December 31, 2009. If the certificate expires, the Board's database will reflect an "expired" status and not a "mobility" status.

Who Qualifies for Practice Privileges?

A person who holds a valid license issued by any state deemed substantially equivalent by NASBA may practice in Wyoming without obtaining a Wyoming certificate.

A person who holds a certificate issued by any state not deemed substantially equivalent by NASBA may avail himself of practice privileges if he holds a certificate based on passing the exam prior

to 1/1/2012 and has completed one year of experience in the last five years.

CPA firms may also use practice privileges if they do not have offices in Wyoming, do not provide attest services to clients whose home office is in Wyoming, and are required to be peer reviewed by the AICPA or some state board of accountancy if they provide any type of

financial statement services.

CPA firms that are required to be permitted must provide services through those who hold Wyoming certificates or who qualify for practice privileges.

Information regarding NASBA's substantial equivalency determinations can be found at:

http://www.nasbatools.com/display_page?id=105

Who Has to Register a Firm and Obtain a Permit?



An office is any location within Wyoming where a CPA provides services and is compensated for those services.

W. S. 33-3-118 sets forth the criteria for firm registration as follows:

- 1) Any firm with an office in Wyoming performing any attest service;
- 2) Any firm with an office in Wyoming that uses the CPA designation;
- 3) Any firm that does not have an office but performs audits, SSAE work, or PCAOB work for a client with its home office in Wyoming; or
- 4) Any firm with an office in Wyoming, is owned by

a majority of CPAs, and provides accounting services.

The rules define a CPA firm as any partnership, corporation, limited liability company, or sole proprietorship.

A sole proprietorship exists when a certificate holder performs accounting services for compensation for anyone other than his regular employer, himself or an entity wholly owned by him.

An "office" is defined as

any location within Wyoming where the practice of public accounting is performed by certificate holders as CPA firms.

CPAs who are employed in industry or government and provide accounting services to others (for compensation) outside of that employment are sole proprietors and must register and obtain a firm permit.

Continuing Professional Education

Extensions:

The new rules will continue to provide for an automatic extension of time until March 31 to complete CPE requirements due by December 31.

The Board will consider extensions of that period on a case by case basis. However any such requests must be submitted to the Board no

later than to March 1 to be considered and must provide "good cause" for consideration.

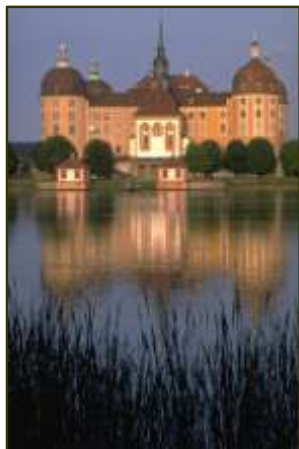
Failure to complete the requirement prior to the deadline **WILL** result in the applicant being required to complete additional CPE equal to the shortage but not more than 16 credits. Yes, this is a penalty and will not be counted towards any

future CPE requirement.

Ethics Courses:

If you are initially required to complete this course by September, you are not required to complete it again until the end of the next 3 year renewal cycle – December 31.

Example: Completed 9/1/2009, due again on or before 12/31/2012.



In Memoriam

The Board honors the memory of William Sims who passed away on December 21, 2008. Mr. Sims held certificate number 979, dated March 1, 1983. He practiced accounting with Sims & Sims in Casper for over twenty years.

Fees to Increase July 1, 2009

The Board anticipates the enactment of the mobility legislation will result in a significant loss of revenue in 2009. Draft and emergency rules set forth the new fee structure for 2009. All new applications and renewals will be effected by the new fees as follows.

Active status:	From	\$220 to \$ 275
Reinstatement*:	From	\$450 to \$1000
Activate (from inactive or retired)	From	\$320 to \$ 375

Inactive status fees will remain the same (\$110); Firm permit fees have been reduced (from \$220 to \$210); those who renew on-line will continue to see a reduction. Additionally, those who renew on-line will not be subject to a late fee on 11/1..late fees for on-line renewal will only be imposed after 12/31!

Sole proprietors currently pay \$25 to register a firm. The Board has been advised it cannot offer a lower firm fee to sole proprietors (constitutional equal protection issues). Therefore, sole proprietors will be subject to the same \$210 firm fees as imposed on other entities.

See Chapter 1, Section 12 for a full list of fees imposed.

*Reinstatement fees are imposed when a hearing is required to reinstate a revoked or suspended certificate or permit.



Expired Certificates

The following is a list of certificates that expired as of December 31, 2008. Those who allowed the certificate to expire at the end of 2008 may not practice accounting in Wyoming unless authorized to do so through practice privileges.

Sanford Alper

Bennett Bailey

Un-Su Bender

David Bohl

Paul Child

Rebecca Christianson

Robert Etchepare

Shay Flanagan

Jacqueline Gabler

Patrick Hanley

Amy Hubler

Kenneth Jeppesen

Blake Johnson

John Maddux

Sheila McMillan

David Miller

Jeremy Plummer

Richard Saxon

John Seyfert

Nathan Simmons

Carolyn Spain

James Stephens

Leslie Sutter

Thomas Taylor

Timothy Tripp

Rebecca Upchurch

Samuel Valencia

Larry Ward

William Watkins

Jamie Wheat

“Those who allow the certificate to expire may not practice accounting in Wyoming unless authorized to so through practice privileges after July 1, 2009.”

Draft Rules

The text of major rule changes follow. The full text is available on the Board's website at: <http://cpaboard.state.wy.us/pdf/pdf>.

Chapter 1, General Provisions, Section 2, Definitions:

Reference to any of the AICPA professional standards or any of the standards established in Chapter 6, Section 3 of the Rules and Regulations constitutes holding out.

(m) "Holding Out" means any action initiated by a certificate holder which states or implies he is skilled in the practice of accounting, or any action that informs others of the CPA status. Any action includes but is not limited to any oral or written representation to another regarding accounting skills or the CPA status, the use of the CPA designation on business cards or letterhead, the display of the certificate, or a listing as a CPA in the local telephone directories, or reference to any of the AICPA professional standards or any of the standards established in Chapter 6, Section 3 of the Rules and Regulations.

(p) "Office" is any location established and maintained in Wyoming for the practice of public accounting which is advertised as an office of a certified public accountant in accordance with W. S. 33-3-119. "Office" means any location within the State of Wyoming where the practice of public accounting is performed by certificate holders as a CPA firm.

(ll) "Surrendered Status" means the certificate or affidavit of lost certificate has been returned to the Board's office. A person who surrenders a certificate is no longer considered a Wyoming CPA.

(mm) "Practice Privilege" means the ability to practice as a certificate or permit holder in Wyoming without obtaining a Wyoming certificate based on meeting the criteria established in W. S. 33-3-116(a) and Chapter 10 or a permit based on W.S.33-3-118(b) (xiv) and (xv).

(nn) "Foreign" means any place situated outside of the fifty states or jurisdictions recognized by the United States of America.

(oo) "Sole Proprietorship" exists when a certificate holder performs accounting services as defined in W. S. 33-3-109 and section 2(d) of this Chapter for any person or organization other than his employer, himself, or an entity wholly owned by himself, is not organized as any other formal entity, and the certificate holder is compensated for services provided.

Chapter 2, Examination

Section 1(a)... Each application, when filed, shall be accompanied by a non-refundable application fee, as determined by Section 3(d) of this Chapter payable to the Wyoming Board of Certified Public Accountants. Applications filed more than ninety (90) days prior to the date the education requirements will be completed will not be accepted.

(h) Applicants will be deemed to have met the requirements of 33-3-109(a) (i) through (ii) through the following:

(i) is at least eighteen years of age; and

(ii) holds a valid Wyoming drivers license; or

(iii) has a current Wyoming street address (not PO box); or (iv) has a current employment address in Wyoming; or (v) is a current student at a Wyoming community college or the University of Wyoming (UW) or has graduated from UW within six months of the application date and can establish lawful presence in the United States.

(d) Fees: Each candidate shall pay an initial application fee not to exceed \$400 \$110 or a re-examination fee not to exceed \$40 \$50 and the actual examination fees charged by the AICPA, NASBA, and Prometric (test delivery service provider). Total fees shall not exceed \$4000-\$1500.

"Applications filed more than ninety (90) days prior to the date the education requirements will be completed will not be accepted."

Draft Rules Continued.....

Chapter 3, Certificates,

Section 1 (iv) The applicant who qualifies for the examination under subsection (i) of this section may complete the additional education requirements imposed by W. S. 33-3-109(a)(v)(C) and the experience requirement in subsection (ii) of this section to meet the certification requirements in lieu of the four year experience requirement.

Section 2. Reciprocal Certificates. Certified public accountants of other states or accountants from foreign countries whose principal place of business is in Wyoming or who do not qualify for practice privileges shall obtain an active Wyoming certificate before furnishing services in Wyoming. practicing in Wyoming shall obtain an active Wyoming certificate before furnishing services to organizations or individuals which are domiciled in or are residents of Wyoming when any part of the services are performed within Wyoming.

(a) duly qualified persons may be certified under W. S. 33-3-109 (o) and W. S. 33-3-116(c) under W. S. 33-3-146. They shall when they submit applications, proof of qualifications, applicable fees (fees are not prorated) and other information as follows:

(i) A person holding an active CPA certificate based on passing the CPA exam prior to January 1, 2012 and issued by any US state or jurisdiction when the person has completed at least one year of broad based experience as set forth in Section 1(b) of this Chapter for four (4) of the last ten (10) years shall be deemed to have met requirements substantially equivalent to Wyoming's requirements and shall be required to demonstrate applicable certificates held are in good standing or have not been otherwise disciplined for cause.

Section 5(f) On-line Renewal: Certificate holders may renew active or inactive status electronically by certifying compliance with all applicable requirements. Late fees will be imposed for on-line renewals submitted after December 31.

Section 8. Transition to Practice Privileges. Certificate holders whose principal place of business is not in Wyoming and who qualify for practice privileges or otherwise are not required to maintain the Wyoming certificate have the following options relative to the Wyoming certificate:

(a) Surrender the wall document for mobility (if issued), submit an affidavit of lost certificate, or allow the certificate to expire at the end of the calendar year;

(b) Continue to maintain the certificate on active status as required by the rules.

(c) Continue to maintain the certificate on inactive status if the holder does not provide public accounting services to residents of Wyoming or entities with home offices in Wyoming.

Chapter 4 Permits:

(a) Partnerships, corporations, limited liability companies, or sole proprietorships shall register the entity and obtain a permit prior to rendering professional services when:

(i) an office as defined in Chapter 1, Section 2(p) exists and attest services as defined in W. S. 33-3-102(a)(vi) are provided;

(ii) an office as defined in Chapter 1, Section 2(p) exists and the entity or individuals associated with it hold out as CPA(s) in any manner;

Section 2(d) and Section 2(ii) a(iii) an office as defined in Chapter 1, Section 2(p) exists, a majority interest in the entity is owned by CPAs, and services as defined in W. S. 33-3-109(c) and Chapter 1, are provided;

(iv) the firm does not have an office as defined in Chapter 1, Section 2(p) but performs any audit in accordance with the Statements on Auditing Standards, any examination of prospective financial information in accordance with the Statements on Standards for Attestation Engagements, or any engagement in accordance with the PCAOB auditing standards when these services are performed for a client whose home office is in Wyoming; or
 (v) the firm does not have an office as defined in Chapter 1, Section 2(p), performs any attest services as defined in W. S. 33-3-102 (a)(vi)(B) for a client whose home office is in Wyoming and is not required to comply with the AICPA peer review requirements or some state's peer review requirements.

(b) All certificate holders who perform compilation services outside of a permitted firm from a Wyoming office and are otherwise not required to obtain a firm permit shall register through a designated certificate holder for peer review purposes as sole proprietors and obtain permits.

(i) a firm that does not have an office as defined in Chapter 1, Section 2(p), but performs compilations for a client whose home office is in Wyoming and is not required to comply with the AICPA peer review requirements or some state's peer review requirements must register with the Board and obtain a permit.

Draft Rules Continued.....

Chapter 5, CPE

Section 4 (f) Non-degree certificate programs: Accredited colleges and universities that offer certificate programs but do not post credit for the program on the official transcript must either provide a completion certificate to the participant or maintain an attendance log of participants, prepare and preserve an outline of the course, and ensure the course is led by a qualified instructor. One (1) CPE credit shall be awarded for every 50 minutes of class time.

Section 8 (b) Any request for an additional extension in excess of ninety (90) days must be submitted to the Board in writing no later than March 1 and outline good cause for granting the extension.

(c) Any applicant who requests or is granted an extension of time under this section shall submit documentation of completion of the applicable course work no later two weeks after the expiration of the extension deadline and shall be audited under Section 9 of this Chapter.

(d) Any applicant who fails to complete the requirement by the extension deadline shall be required to complete additional CPE credits equal to either the lesser of the shortage of credits or no more than sixteen (16) additional CPE credits. The additional credits must be completed no later than thirty (30) days from the extension deadline and shall not qualify for purposes of meeting any future CPE renewal requirement. Failure to submit documentation of completion of the additional credits by the deadline shall result in the initiation of disciplinary action.

Section 9(d) Any certificate holder found deficient shall be required to complete additional CPE credits equal to the lesser of the shortage of credits but not more than sixteen (16) additional CPE credits. The additional credits must be completed within thirty (30) days of the date advised of the deficiency. Deficiency credits shall not qualify for purposes of meeting any future CPE renewal requirement. Failure to submit documentation of completion by the deadline shall result in the initiation of disciplinary action.

(f) Certificate holders found deficient pursuant to an extension or an audit shall be included in the CPE audit for two renewal cycles following the deficiency.

Chapter 9, Peer Review

(a) Every Resident Registrants with a principal place of business in Wyoming whose accounting and auditing practice includes one or more engagements that are issued under the AICPA's Statements on Auditing Standards (SAS), Statements on Standards for Accounting and Review Services (SSARS), Statements on Standards for Attestation Engagements (SSAE) Financial Forecasts and Projections, and Standards for Financial and Compliance Audits contained in Government Auditing Standards issued by the US General Accounting Office are is subject to review under the requirements of a practice monitoring program at least once every three and one-half years.

(i) and nonresident Other registrants who perform whose accounting and auditing services as set forth in paragraph (a) above for clients with a home office in Wyoming are subject to review under the requirements of a practice monitoring program at least once every three and one-half years.

Section 7 Practice Privilege Firms. Registrants that provide services as defined in Section 1(a)(i) of this chapter must comply with peer review requirements as follows:

(a) AICPA members and registrants whose principle place of business requires them to comply with peer review shall comply with the requirements imposed by the AICPA, PCAOB and/or the applicable state law and are not required to submit reports to the Wyoming Board as set forth in Section 4 of this Chapter.

(b) Non AICPA member registrants whose principle place of business is in a state that does not require peer review as a regulatory requirement shall submit reports to the Wyoming Board as set forth in Section 4 of this Chapter.

(c) Any registrant not required to submit reports to the Wyoming Board shall maintain records of participation in a qualified organization and shall provide copies of such records upon the Board's written request for good cause.

The Last of the Draft Rules

Chapter 10, Practice Privileges

Section 1. Qualification Determinations.

Qualifications may be established by NASBA's National Qualification Service. NASBA's qualification determinations can be accessed at http://www.nasbatools.com/display_page?id=105.

Those qualified under Section 2 or 3 below may practice in Wyoming without obtaining a Wyoming certificate or paying a fee.

Section 2. State Qualifications. Persons who hold active certificates from any state deemed substantially equivalent by NASBA's National Qualification Service may practice accounting as a certified public accountant in Wyoming through practice privileges when their principal place of business is not in Wyoming.

Section 3. Individual Qualifications. Persons who have passed the Uniform CPA examination prior to January 1, 2012, hold active certificates in any state based on completing at least one year of experience within five years of the certificate date may practice accounting as certified public accountants in Wyoming through practice privileges when their principal place of business is not in Wyoming.

Section 4. Certificates. Persons who currently hold Wyoming certificates and qualify for practice privileges may continue to maintain the certificate on active status in Wyoming in lieu of availing themselves of practice privileges.

(a) Persons who elect to avail themselves of practice privileges and allow the certificate to expire or surrender the certificate pursuant to Chapter 3, Section 8 may activate the certificate by complying with the provisions set forth in Chapter 3, Section 5(e)(ii).

(b) Persons who intend to avail themselves of practice privileges may not place the Wyoming certificate on inactive or retired status.

Section 5. Firms. Firms that are not required to register pursuant to Chapter 4 of the regulations may practice in Wyoming without a permit if the services are performed by individuals certified in Wyoming or individuals who qualify for practice privileges and the firm does not have an office located in Wyoming.

Section 6. Internet Practice. An individual or firm using practicing privileges and advertising professional services via a website shall disclose the state of his principal place of business, his license or certificate number, an address, and a phone number where he may be contacted by the general public or regulators.

“Persons who have passed the Uniform CPA examination prior to January 1, 2012, hold active certificates in any state based on completing at least one year of experience within five years of the certificate date may practice accounting as certified public accountants in Wyoming through practice privileges when their principal place of business is not in Wyoming.”

Wyoming Board of Certified Public Accountants

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We're on the Web!

See us at:

<http://cpaboard.state.wy.us>

About the Board.....

The Board is a state regulatory agency created for the purpose of imposing high professional licensure standards on those who provide accounting services as certified public accountants. As a state agency, the Board exists to protect the public. It is not an organization whose

purpose is to protect professional interests. However, the Board works with the professional association to the extent possible to insure unnecessary regulations are not imposed on certified public accountants.

Persons who have complaints regarding

services provided by CPAs may file a complaint with the Board office. If the allegations fall within the Board's jurisdiction, an investigation will be initiated. If the Board initiates an investigation, the CPA is always advised of that and relevant copies of complaints are provided.

Reporting Changes

Remember to advise the Board of changes...this includes name changes, address changes, e-mail changes, firm ownership changes, changes in the designated certificate holder responsible for the firm, etc.

An individual name change requires a marriage certificate, divorce decree, or other formal legal document which authorizes the change. There is a \$15 fee to reprint a new certificate with your new name.

THE BOARD'S OFFICE

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