

Agency Revenue Source Report - FY15 Data		Board of Public Accountancy	845-00
As Required by HB 831, 2015 Legislative Session			
Agency Name	Board of Public Accountancy		
LBO Agency Number	845-00		
Budget Year	FY 2015		
State Support Sources	Amount Received		
General Funds	None		
State Support Special Funds	Amount Received		
Education Enhancement Funds	None		
Health Care Expendable Funds	None		
Tobacco Control Funds	None		
Capital Expense Funds	None		
Budget Contingency Funds	None		
Working Cash Stabilization Reserve Funds	None		
Special Funds	Amount Received		
SP Fund Fee #1) License Fees	\$428,892		
SP Fund Fee #2) Application Processing Fees (Licenses and CPA Examination)	\$75,087		
SP Fund Fee #3) Civil Penalties and Cost Recovery Fees (Cost of Investigation and Legal Fees Incurred)	\$16,056		
TOTAL SPECIAL FUNDS RECEIVED FY2015	\$520,035		

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List all Federal Funds as its most specific level, such as an office or division, not the federal department.			
Federal Funds	Amount Received	Action or Result promised in order to receive funds	
None	None	N/A	
Revenue from Tax, Fine or Fee Assessed			
SP Fund Fee #1) CPA License Fees	Amount Assessed	\$428,892	
	Amount Collected	\$428,892	
	Authority to Collect	Code Sections 73-33-5(f), 73-33-7, 73-33-9 and Rules (attached)	
	Method of Determining Assessment	Board sets licensing and application fees and publishes to Schedule of Fees (Rules), and prints amounts on Applications.	
	Method of Collection	Paper and Online applications and renewal forms (payment by manual check or by credit or debit card).	
	Amt. & Purpose for which Expended		
	Amount	Purpose	
	\$428,892	Licensing and Regulation	

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SP Fund Fee #2) Application Processing Fees (Licenses and CPA Examination Processing)	Amount Assessed		\$75,087	
	Amount Collected		\$75,087	
	Authority to Collect	Code Sections 73-33-5(f), 73-33-7 and Rules (attached)		
	Method of Determining Assessment	Board sets fees and publishes to Schedule of Fees (Rules), and prints amounts on Applications.		
	Method of Collection	Paper and Online applications and forms (payment by manual check or by credit or debit card).		
	Amt. & Purpose for which Expended			
	Amount	\$75,087	Purpose	Licensing and Regulation
SP Fund Fee #3) Civil Penalties and Cost Recovery Fees (includes cost of investigations and Legal Fees Incurred during Trial Board Hearings)	Amount Assessed		\$23,756	
	Amount Collected during FY2015		\$16,056	
	Authority to Collect	Code Sections 73-33-5(f) and 73-33-11 (attached)		
	Method of Determining Assessment	Board sitting as a Trial Board Determines Assessments at Individual Trial Board Hearings based on investigative evidence and testimony for each case.		
	Method of Collection	Board Letter/Order (payment by manual check).		
	Amt. & Purpose for which Expended			
	Amount	\$16,056	Purpose	Regulation

Agency Revenue Source Report - FY15 Data		Board of Public Accountancy	845-00
Authority for Transfer to General Fund	N/A		
Amount Transferred to Another Entity	None		
Authority for Transfer to Other Entity	N/A		
Name of Other Entity	N/A		
Fiscal Year-Ending Balance (Cash in Treasury)	\$238,239	Fund 338450000 at 6/30/2015	

Special Fund # Reference	Authority to Collect
Spec. Funds 1,2, and 3	<p>§ 73-33-5 POWERS AND DUTIES OF BOARD; EXAMINATIONS; STANDARDS OF PRACTICE</p> <p>The Mississippi State Board of Public Accountancy is hereby authorized with the following powers and duties:</p> <p>(f) To adopt and enforce such rules and regulations concerning certified public accountant examinee and licensee qualifications and practices and certified public accountant firm permits and practices as the board considers necessary to maintain the highest standard of proficiency in the profession of certified public accounting and for the protection of the public interest. The standards of practice by certified public accountants and certified public accountant firms shall include generally accepted auditing and accounting standards as recognized by the Mississippi State Board of Public Accountancy;</p>
<p>Spec. Funds 1, and 2</p> <p>Spec. Fund 1</p>	<p>§ 73-33-7 EXPENSES, HOW PAID; CERTIFICATE AND REGISTRATION FEES; EXEMPTIONS</p> <p>(1) The Mississippi State Board of Public Accountancy is authorized to charge each applicant a fee for a certified public accountant license, firm permit and other applicable fees. However, no fee shall be required from any individual who has been granted a practice privilege, nor shall any fee be required from any firm that is exempt and does not register a permit as allowed under Section 73-33-1(3)(b) or (c). All fees shall be in such amounts as to be determined by the board and paid when the application is filed.</p> <p>(2) Except as provided in Section 33-1-39, on or before January 1 of each year, each holder of a certified public accountant license issued by the Mississippi State Board of Public Accountancy shall register and pay a reasonable annual registration fee in such amount as to be determined by the board. If any certified public accountant fails to register and pay the annual registration fee on or before January 1, notice of such default shall be sent to the certified public accountant by certified mail to the delinquent registrant's last known address as shown by the records of the board. The license of any certified public accountant who fails to register and pay the annual registration fee within ten (10) days after notice is given shall be automatically cancelled, and the board shall enter the cancellation on its records.</p>

<p>Spec. Funds 1, and 2</p>	<p>§ 73-33-7 EXPENSES, HOW PAID; CERTIFICATE AND REGISTRATION FEES; EXEMPTIONS (CONTINUED)</p> <p>(4) Any person who has lost a certified public accountant license or a firm which has lost a permit to practice in this state by failure to register or failure to pay the annual registration fee if so required under this section, or who voluntarily cancels or surrenders such license or permit, may be again licensed or have a firm permit reinstated by the board without reexamination, provided such person or firm shall again comply with the requirements of this chapter and the rules and regulations of the board; file application for registration; and, if required to pay a fee under this section, pay all fees in arrears, late fees and a reinstatement fee as set by the board.</p>
<p>Spec. Fund 1</p>	<p>§ 73-33-9 APPLICANTS OF OTHER STATES</p> <p>The Mississippi State Board of Public Accountancy may, in its discretion, issue a reciprocal certified public accountant license to practice to any holder of any certified public accountant's certificate or license issued under the law of another state, which shall entitle the holder to use the abbreviation, "CPA," in this state provided that the state issuing the original certificate or license grants similar privileges to the certified public accountants of this state. The fee for a license shall be in such reasonable amount as determined by the board. Such license shall not allow the holder thereof to engage in the practice of public accounting as a certified public accountant unless the holder meets the requirements of the Mississippi State Board of Public Accountancy. This section shall apply only to a person who wishes to obtain a license issued by the State of Mississippi and shall not apply to those persons practicing in this state under Section 77-33-17. The issuance of a license by reciprocity to a military-trained applicant or military spouse shall be subject to the provisions of Section 73-50-1.</p>

	<p>§ 73-33-11 REVOCATION, CANCELLATION, OR SUSPENSION OF CERTIFICATES AND LICENSES OR IMPOSITION OF CIVIL PENALTY; POWERS OF BOARD OF ACCOUNTANCY AS TRIAL BOARD; COSTS; APPEALS</p> <p>(1) The Mississippi State Board of Public Accountancy may revoke, suspend, impose a civil penalty or take other appropriate action with respect to any license, practice privilege or permit issued pursuant to this chapter for any unprofessional conduct by the licensee or permit holder, or for other sufficient cause, provided written notice shall have been sent by certified mail (with the addressee's receipt required) to the holder thereof, twenty (20) days before any hearing thereon, stating the cause for such contemplated action and appointing a day and a place for a full hearing thereon by the board, provided further, no certificate or license be cancelled or revoked until a hearing shall have been given to the holder thereof according to law. But, after such hearing, the board may, in its discretion, suspend the certified public accountant from practice as a certified public accountant in this state. When payment of a civil penalty is assessed and levied by the board in accordance with this section, such civil penalty shall not exceed Five Thousand Dollars (\$ 5,000.00) for each violation and shall be deposited into the special fund to the credit of the board.</p>
Spec. Fund 3	
Spec. Fund 3	<p>(5) In a proceeding conducted under this section by the board for disciplinary action, those reasonable costs that are expended by the board in the investigation and conduct of a proceeding for discipline, including, but not limited to, the cost of service of process, court reporters, expert witnesses, investigators and legal fees may be imposed by the board on the accused, the charging party or both.</p>
Spec. Fund 3	<p>(6) Such costs shall be paid to the board upon the expiration of the period allowed for appeal of such penalties under this section, or may be paid sooner if the guilty party elects. Money collected by the board under this section shall be deposited to the credit of the board's special fund in the State Treasury. When payment of a monetary penalty assessed by the board under this section is not paid when due, the board shall have the power to institute and maintain proceedings in its name for enforcement of payment in the Chancery Court of the First Judicial District of Hinds County, Mississippi, or in the chancery court of the county where the respondent resides.</p>

<p>Spec. Fund 2</p>	<p>Part 1 Chapter 2: Licenses and Practice Privileges</p> <p>Rule 2.1. Requirements</p> <p>Rule 2.1.2. When a candidate has passed the CPA examination in accordance with Rule 2.2., satisfied the experience requirements in accordance with Rule 2.1.3., and CPE in accordance with Rule 4.1. of these <i>Rules and Regulations</i>, he must make application for licensure with the State Board within five years from the date of successful completion of the CPA examination. Applications for licensure shall be made on forms provided by the Board and accompanied by fees as prescribed by the Board. All certificates of licensure shall be valid only when signed by at least three members of the Board and when the Board’s seal is affixed thereto. The issuance of the certificate of licensure does not automatically qualify one to practice public accounting in the State of Mississippi as defined in the act unless such license holder is associated with a CPA firm that has been issued a firm permit by the State Board.</p>
<p>Spec. Fund 2</p>	<p>Rule 2.2.2. Fees: The candidate shall, for each test section applied for, pay to the Board or its designee candidate testing fees that include the actual fees charged by the American Institute of CPAs (AICPA), National Association of State Boards of Accountancy (NASBA), and the test delivery service provider, as well as a nonrefundable application processing fee established by the State Board.</p>
<p>Spec. Fund 2</p>	<p>Rule 2.2.5. Applications:</p> <p>(b) An application will not be considered filed until the application processing fee, other examination fees, and all required supporting documents have been received, including proof of identity as determined by the Board and specified on the application form, official transcripts and proof that candidate has satisfied the education, residency, and good moral character requirements.</p>
<p>Spec. Fund 2</p>	<p>Rule 2.2.11. Transfer of Credits from Other States: A candidate shall retain credit for any and all test sections of an examination passed in another state if such credit would have been given, under then applicable Mississippi requirements had the candidate taken the examination in this State. The applicant’s grade or grades on test sections passed in such other states shall be determined and approved by the Board before transfer is approved. A candidate who applies for a transfer of any credits from another state shall file an application acceptable to the Board and pay the required fee.</p>

<p>Spec. Fund 1</p>	<p>Part 1 Chapter 2: Licenses and Practice Privileges (continued)</p> <p>Rule 2.3. Registration</p> <p>Rule 2.3.1. Each CPA license holder shall be required to register and to pay an annual registration fee on or before the first day of January each year. Application for such registration shall be made on forms prescribed by the Board, and the registration fee shall be determined under the Board's Schedule of Fees in effect as of the date of the application.</p>
<p>Spec. Funds 1 and 2</p>	<p>Rule 2.4. Reinstatement of a License</p> <p>Rule 2.4.1. An individual seeking reinstatement of a CPA license which has been revoked, suspended, canceled voluntarily or canceled for failure to register must submit to the Board an application for reinstatement of such license and satisfy the requirements as described herein.</p> <p>Rule 2.4.3. License reinstatement applications must be accompanied by payment of the delinquent license fees (fees in arrears not to exceed five years) late fees, and a reinstatement fee.</p>
<p>Spec. Funds 1 and 2</p>	<p>Rule 2.4.5. A former licensee whose license has been revoked or suspended may make application for reinstatement in accordance with the provision of the Trial Board order and shall pay the required fees and penalties and shall accrue the minimum CPE credit hours missed unless otherwise provided per the order. Applicants for reinstatement of practice privileges granted pursuant to Section 73-33-17 must demonstrate compliance with the terms of any board order or other directives of the Board wherein the practice privilege was suspended or revoked.</p>
<p>Spec. Funds 1 and 2</p>	<p>Rule 2.6. Reciprocity</p> <p>Rule 2.6.1. Persons holding CPA certificates/licenses granted by other jurisdictions must apply for reciprocity for a CPA license with the Mississippi State Board of Public Accountancy if they do not meet the following exemptions. In addition, CPA firms must apply for registration of a firm permit to practice public accounting in accordance with the provisions of Chapter 3 of these <i>Rules and Regulations</i>.</p>
<p>Spec. Funds 1 and 2</p>	<p>Rule 2.6.5. An individual holding a valid certificate and license in good standing as a CPA issued by any jurisdiction and of good moral character may make application for a CPA license in Mississippi. Applications for reciprocal CPA licenses shall be made on forms prescribed by the Board and submitted to the executive director. The application must be accompanied by the requisite fee and shall include written authorization from the applicant empowering the Board to obtain all information concerning the applicant's qualifications and present standing.</p>

Spec. Fund 2	<p>Part 1 Chapter 2: Licenses and Practice Privileges (continued)</p> <p>Rule 2.7. Replacement Certificate of Licensure</p> <p>Rule 2.7.1. A replacement certificate of licensure may be issued at the holder's request upon payment of fee and compliance with the following requirements:</p>																						
Spec. Funds 1 and 2	<p>SCHEDULE OF FEES (As of January 2015)</p> <p>CPA EXAMINATION</p> <p>*Initial Board Administrative Application Fee \$150 (Nonrefundable for all first time applications 1-4 Sections)</p> <p>*Re-examination Board Application Fee (Nonrefundable)</p> <table> <tr> <td>Four Sections</td> <td>135</td> </tr> <tr> <td>Three Sections</td> <td>115</td> </tr> <tr> <td>Two Sections</td> <td>95</td> </tr> <tr> <td>One Section</td> <td>75</td> </tr> </table> <p>Transfer of credits to/from another State Board 50</p> <p>* Fees for the AICPA, NASBA, and Prometric (Sylvan) are also collected by the Board and held for the candidate for transfer to these entities. These entities set fees separate from the Board. The Board will display such fees on the examination application.</p> <p>CPA LICENSE</p> <table> <tr> <td>Annual and initial registration</td> <td>\$100</td> </tr> <tr> <td>Late fee</td> <td>150</td> </tr> </table> <p>Processing fees:</p> <table> <tr> <td>Mississippi initial application</td> <td>100</td> </tr> <tr> <td>Reciprocal initial application</td> <td>100</td> </tr> <tr> <td>Reinstatement of license</td> <td>200</td> </tr> </table> <table> <tr> <td>Transfer of status to/from another State Board</td> <td>50</td> </tr> <tr> <td>Replacement certificate of licensure</td> <td>100</td> </tr> </table> <p>Background screening fees Cost of Background Check</p>	Four Sections	135	Three Sections	115	Two Sections	95	One Section	75	Annual and initial registration	\$100	Late fee	150	Mississippi initial application	100	Reciprocal initial application	100	Reinstatement of license	200	Transfer of status to/from another State Board	50	Replacement certificate of licensure	100
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Transfer of status to/from another State Board	50																						
Replacement certificate of licensure	100																						

Spec. Funds 1 and 2	SCHEDULE OF FEES (As of January 2015) continued	
	CPA FIRM PERMIT	
	Annual and initial registration	\$00.00
	OTHER	
	Name and address listing - CPAs or candidates	\$100
	Name and address labels for CPAs or candidates	200
	Public Information § 25-61-1 et. seq.	
	Copy of Board <i>Rules and Regulations</i>	25
	Other copies \$.35 per copy if self-copied per copy if copied by Board staff	1.00