

## Chapter Accy 4

## FIRM LICENSES

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**Accy 4.01 More than one office.** A firm with more than one office in Wisconsin is required to be licensed only once.

**History:** Cr. Register, May, 1974, No. 221, eff. 6-1-74; CR 03-071: am. Register May 2004 No. 581, eff. 6-1-04.

**Accy 4.02 Firm license.** A firm shall meet the ownership requirements of s. 442.08 (2) (c) 2., Stats., and be licensed as a certified public accountant if any member of the firm practices as a certified public accountant in Wisconsin other than on a temporary basis as described in s. 442.025 (4), Stats.

**History:** Cr. Register, May, 1974, No. 221, eff. 6-1-74; r. and recr. Register, February, 1976, No. 242, eff. 3-1-76; am. Register, April, 1986, No. 364, eff. 5-1-86; CR 03-071: am. Register May 2004 No. 581, eff. 6-1-04.

**Accy 4.03 Firm license required for sole proprietor.**

An individual practicing as a sole proprietor shall be licensed as an individual. One so licensed shall also be licensed as a firm.

**History:** Cr. Register, May, 1974, No. 221, eff. 6-1-74; am. Register, April, 1986, No. 364, eff. 5-1-86; CR 03-071: am. Register May 2004 No. 581, eff. 6-1-04.

**Accy 4.035 Requirements for late renewal of individual licenses; reinstatement. (1)** An individual certified public accountant who files an application for renewal of a license within 5 years after the renewal date may be reinstated by filing with the board:

(a) An application for renewal on a form prescribed by the department.

(b) The fee specified in s. 440.08 (2), Stats., plus the applicable late renewal fee as specified in s. 440.08 (3), Stats.

(2) An individual certified public accountant who files an application for renewal 5 years or more after the renewal date may be reinstated by filing with the board:

(a) An application for renewal on a form prescribed by the department.

(b) The fee specified in s. 440.08 (2), Stats., plus the applicable late renewal fee as specified in s. 440.08 (3), Stats.

(c) Verification of successful completion of examinations specified in ch. Accy 3, or education specified in ch. Accy 7, or both, as the board may prescribe.

**History:** Cr. Register, March, 1996, No. 483, eff. 4-1-96.

**Accy 4.037 Licensure application requirements for firms.** A firm that files an application for licensure shall submit an application that:

(1) Identifies each office of the firm that is located in this state.

(2) If any person who holds an ownership interest in the firm is not a licensed certified public accountant, designates an individual licensed as a certified public accountant in Wisconsin as the individual responsible for the firm's compliance ch. 442, Stats.

(3) Demonstrates, to the satisfaction of the department, each of the following:

(a) That all attest services provided by the firm in this state are under the charge of an individual licensed as a certified public accountant.

(b) That more than 50% of the ownership interest of the firm is held by individuals who hold certificates or licenses to practice as a certified public accountant issued under the laws of any state or foreign country.

(c) That each person who holds an ownership interest in the firm and who does not hold a certificate or license to practice as a certified public accountant is an individual who actively participates in the firm or an affiliated entity.

(d) That the applicant has satisfied the peer review requirements in s. 442.087, Stats., and ch. Accy 9.

**History:** CR 03-071: cr. Register May 2004 No. 581, eff. 6-1-04.

**Accy 4.04 Names or designations not to be misleading.** **History:** Cr. Register, May, 1974, No. 221, eff. 6-1-74; CR 03-071: r. Register May 2004 No. 581, eff. 6-1-04.

**Accy 4.05 Applications for registration.** **History:** Cr. Register, May, 1974, No. 221, eff. 6-1-74; CR 03-071: r. Register May 2004 No. 581, eff. 6-1-04.

**Accy 4.04 Firms without office in this state.** Firms without a bona fide office in this state, as described in s. Accy 4.06 (2), may be licensed if there is a licensed Wisconsin certified public accountant designated as the individual responsible for the firm's compliance with ch. 442, Stats., for the Wisconsin engagement or engagements.

**History:** Cr. Register, May, 1974, No. 221, eff. 6-1-74; r. and recr. Register, February, 1976, No. 242, eff. 3-1-76; am. Register, February, 1992, No. 434, eff. 3-1-92; CR 03-071: renum. from Accy 4.06 and am. Register May 2004 No. 581, eff. 6-1-04.

**Accy 4.05 Fees.** Fees shall be those specified in s. 440.05, Stats.

**History:** Cr. Register, May, 1974, No. 221, eff. 6-1-74; am. Register, October, 1974, No. 226, eff. 11-1-74; r. and recr. Register, December, 1978, No. 276, eff. 1-1-79; CR 03-071: renum. from Accy 4.08 Register May 2004 No. 581, eff. 6-1-04.

**Accy 4.06 Out-of-state firm with a bona fide office in Wisconsin but no resident partner or stockholder.**

(1) Out-of-state firms with a bona fide Wisconsin office, as described in sub. (2), but with no Wisconsin resident member of a firm, may be licensed to practice in Wisconsin provided that there is a licensed Wisconsin certified public accountant designated as the individual responsible for the firm's compliance with ch. 442, Stats., and all of the members of the firm with responsibility for the Wisconsin office are licensed in Wisconsin.

(2) A bona fide office is one which has the following characteristics:

(a) *Office facilities.* Readily identifiable as the certified public accountant's separate office.

(b) *Supervision.* Work performed by or through the office is under the direct supervision of one or more certified public accountants.

(c) *Certified public accountant availability.* A certified public accountant is present in the office on a regular basis and frequently.

**History:** Cr. Register, February, 1976, No. 242, eff. 3-1-76; renum. to be (1) and am., cr. (2), Register, December, 1978, No. 276, eff. 1-1-79; r. and recr. (1), Register,

February, 1980, No. 290, eff. 3-1-80; **CR 03-071: r. (2) (d), renum. from Accy 4.06 and am. (1) Register May 2004 No. 581, eff. 6-1-04.**

**Accy 4.07 Change in member of a firm. (1)** The board is to be notified in writing of changes in the members of the firm or firm name no later than 30 days after the change.

**(2)** Reorganizations, mergers, or comparable changes in which a new firm is created shall make application and the new firm licensed before practice can be commenced.

**History:** Cr. Register, February, 1980, No. 290, eff. 3-1-80; **CR 03-071: renum. from Accy 4.11 and am. Register May 2004 No. 581, eff. 6-1-04.**

**Accy 4.07 Reporting of nonresident partners. History:** Cr. Register, May,

1974, No. 221, eff. 6-1-74; r. and recr. Register, February, 1976, No. 242, eff. 3-1-76; am. Register, October, 1976, No. 250, eff. 11-1-76; am. (2), Register, December, 1978, No. 276, eff. 1-1-79; am. Register, April, 1986, No. 364, eff. 5-1-86; reprinted to restore dropped copy, Register, March, 1987, No. 375; **CR 03-071: r. Register May 2004 No. 581, eff. 6-1-04.**

**Accy 4.10 Registration of service corporations. History:** Cr. Register, February, 1976, No. 242, eff. 3-1-76; am. (5), Register, December, 1978, No. 276, eff. 1-1-79; cr. (6), Register, February, 1980, No. 290, eff. 3-1-80; am. (1), Register, July, 1980, No. 295, eff. 8-1-80; am. (4), Register, July, 1983, No. 331, eff. 8-1-83; am. Register, April, 1986, No. 364, eff. 5-1-86; reprinted to restore dropped copy, Register, March, 1987, No. 375; correction in (3) and (5) made under s. 13.93 (2m) (b) 7., Stats., Register, February, 1992, No. 434; **CR 03-071: r. Register May 2004 No. 581, eff. 6-1-04.**