BOARD OF ACCOUNTANCY

EDUCATIONAL ADVISORY COMMITTEE MEETING
TELEPHONE CONFERENCE CALL

August 12, 2026 – 10:30 a.m. EST

Virtual Meeting Link

Notice

AGENDA

I. Call to Order – Dr. Martin Fennema, Chair

II. Roll Call

Dr. Martin Fennema – Chair
Dr. Sean Dennis
Dr. Gary McGill
Dr. Mark Myring
Mr. Steven Platau

III. Ratify Minutes from May 26, 2026 – Pgs. 3 - 6

IV. Individual Course Review

A. Long, Huanyu – Pgs. 7 - 25

Examination Application # 921503

Ms. Long is requesting three (3) semester hours of upper-division financial accounting for the courses listed below from Cornell University.

NBA 5060 - Financial Statement Analysis
NBA 5111 - Foundations of Financial Modeling

V. Administrative Matters

A. Discuss what documentation the Committee requires from a company seeking approval as a Board-approved evaluation service for the Florida Board of Accountancy.

B. Laws and Rules (informational) – **Pgs. 26 - 32**

C. Acting Executive Director/Licensing Supervisor Comments

VI. Set Future Date

VII. Adjourn

DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION
FLORIDA BOARD OF ACCOUNTANCY
EDUCATIONAL ADVISORY COMMITTEE MEETING
TELEPHONE CONFERENCE CALL

May 26, 2026

Minutes

I. Call to Order

The meeting was called to order at 2:05 p.m. by Dr. Fennema, Chair.

II. Roll Call

The roll was called by Karan Lee, Management Review Specialist, reflecting the following:

Committee Members Present:

Dr. Martin Fennema – Chair
Dr. Sean Dennis
Dr. Gary McGill

Committee Members Absent:

Dr. Mark Myring
Mr. Steven Platau

Staff Members Present:

Roger Scarborough, Director
Kevin Brown
Alexandra Herrera
Karan Lee
Barbara Whitney

Others Present:

Rachelle Munson, Senior Assistant Attorney General and Board Counsel

Ms. Lee informed the committee that Mr. Michael Kridel and Dr. Gregory Trompeter had resigned from the committee.

III. Ratify Minutes from February 3, 2026

Motion was made by Dr. McGill and seconded by Dr. Dennis to approve the minutes of the February 3, 2026, meeting. Upon vote, motion passed unanimously.

IV. Individual Course Review

A. Alcorn, Darren

Mr. Alcorn is requesting 2.67 semester hours of upper-division cost/managerial accounting credit for ACCT 431 – Management Accounting from Northwestern University.

Motion was made by Dr. Dennis and seconded by Dr. McGill to approve 2.67 semester hours of upper-division cost/managerial accounting credit for ACCT 431 – Management Accounting from Northwestern University.

B. Gjura, Luka

Mr. Gjura is requesting three (3) semester hours of upper-division accounting credit for MSA 741 Critical Thinking for Accountants from Nichols College.

Motion was made by Dr. Dennis and seconded by Dr. McGill to approve three (3) semester hours of upper-division accounting credit for MSA 741 Critical Thinking for Accountants from Nichols College. Upon vote, the motion passed unanimously.

C. Kulp, Christopher Dale

Mr. Kulp is requesting the following:

- Two (2) semester hours of upper-division accounting or cost/managerial accounting credit for BUSI 611 – Managerial Accounting from the University of Maryland.

Motion was made by Dr. Dennis and seconded by Dr. McGill to deny two (2) semester hours of upper-division accounting or cost/managerial accounting credit for BUSI 611 – Managerial Accounting from the University of Maryland. Upon vote, the motion passed unanimously.

- Three (3) semester hours of upper-division accounting or cost/managerial accounting credit for ACCT 604 – Performance Management and Accounting Controls from the University of Baltimore.

Motion was made by Dr. Dennis and seconded by Dr. McGill to approve three (3) semester hours of upper-division accounting or cost/managerial accounting credit for ACCT 604 – Performance Management and Accounting Controls from the University of Baltimore. Upon vote, the motion passed unanimously.

- Three (3) semester hours of cost/managerial accounting credit for ACCT 752 – Accounting Information Systems from the University of Baltimore.

Motion was made by Dr. McGill and seconded by Dr. Dennis to deny three (3) semester hours of cost/managerial accounting credit for ACCT 752 – Accounting Information Systems from the University of Baltimore; however, they approved it for upper-division accounting information systems credit. Upon vote, the motion passed unanimously.

D. Nelson, Kenneth

Mr. Nelson is requesting three (3) semester hours of upper-division accounting credit for ACCT 4750 – Technology and Values in the Accounting Profession from Georgia State University.

Motion was made by Dr. McGill and seconded by Dr. Dennis to deny three (3) semester hours of upper-division accounting credit for ACCT 4750 – Technology and Values in the Accounting Profession from Georgia State University due to the lack of detail in the syllabus regarding topics covered. Upon vote, the motion passed unanimously.

V. Administrative Matters

A. Law and Rules (informational)
B. Executive Director/Licensing Supervisor Comments.

Mr. Scarborough informed the committee that he had reached out to the FICPA to help identify individuals to fill the position vacated by Mr. Kridel and Dr. Trompeter. He explained that, pursuant to statute, the committee's composition requires a professor and a practicing CPA to fill the two vacancies. He also shared that he informed the FICPA that he would like to consider candidates from universities that are not currently represented on the committee.

Mr. Scarborough asked the committee members about their area of expertise and what areas do they believed should be represented by the new members.

The committee indicated that they would like someone with knowledge of accounting information systems (AIS) or data analytics.

Mr. Scarborough informed the committee that he would put together a list of the current committee member and their areas of expertise and send it to the members for review. After the information is confirmed, he will ask the committee to identify any areas where additional expertise may be needed based on the committee's current makeup.

Mr. Scarborough shared that most states are moving towards a 120-hour alternative licensure pathway. He explained that many states have polled major universities in their state to determine the accounting and business concentrations requirements for a bachelor's degree in accounting.

He stated that he would like to do the same with Florida universities and share the results with the committee to determine whether there should be a discussion about changing Florida's concentration requirements.

Dr. Fennema stated that, since Florida adopted the 120-semester-hour requirement to sit for the CPA examination, he did not think there was much to discuss.

VI. Set Future Meeting Date

August 12, 2026 @ 10:30 a.m.

VII. Adjourn

The meeting was adjourned at 2:53 p.m.

MGFennema

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M.G. Fennema

June 12, 2026

HUANYU LONG
500 N ANDREWS AVE
APT464
FORT LAUDERDALE, FL 33301

RE: Application Number: 921503, Profession: 0101

Dear Huanyu Long:

The Educational Advisory Committee will consider your request for course approval at the following date, time, and place:

DATE AND TIME: August 12, 2025, at 10:30 a.m. EST
Or as soon thereafter as can be heard

PLACE: Virtual Meeting Link

https://teams.microsoft.com/meet/210805307440830?p=gVKmxvYiICZJbfWp7Q

This is an open meeting, and you are welcome to attend.

If you have any questions, please call the number above.

JOHNSON GRADUATE SCHOOL OF MANAGEMENT
Cornell University

Spring 2024 **NBA 5060 Financial Statement Analysis**
Course Syllabus

Instructor

Prof. Sanjeev Bhojraj
Office: Sage 351; Phone: 255-4069; email: sb235@cornell.edu
Office Hrs: Tuesdays 12.30pm to 1.10pm
TAs and Office Hours (in the Parker Center): Frank Hager (fjh33@cornell.edu) Mon 2-3pm, Michael Horbowy (mth88@cornell.edu) Wed 12pm-1pm, Ashly Warden (at679@cornell.edu) Th 12.15-1.15pm

Course Objectives

The focus of this course is on using corporate financial statements to make business and investment decisions. We use accounting information in a variety of decision contexts, including strategic ratio analysis, cash flow evaluations, building pro forma financial statements including forecasting techniques to predict earnings and revenue outcomes and security valuation. Emphasis is on practical applications and special attention is given to cultivating your analytical skills.

While this course is intended primarily for students with little or no practical work experience in security valuation, more advanced students would benefit from several of the topics in course. The course does presume an understanding of basic corporate finance theory and introductory accounting. I expect this course to be useful for students planning for careers in investment banking, investment management, corporate management, private equity, venture capital, security analysis, credit analysis, consulting, or public accounting. Both NBA 5110 (financial modeling) and NBA 5090 (advanced financial statement analysis) build on the material in this course, and you might consider taking these if you want to increase your knowledge in the area.

Course Material

- Suggested Text (Optional):
  Financial Reporting, Financial Statement Analysis and Valuation, Wahlen, Baginski and Bradshaw (9th Edition)

Course Design

This course design is intended to provide you with both opportunities for hands-on learning and exposure to the broader spectrum of research results. Class participation is an integral part of this course. The importance of class discussions is reflected in the following grading scheme:

Class discussions	10%
Final Exam	60%
Comprehensive case	30%

Class Discussions: In class discussions, our collective goal will be to unravel the facts of the cases and explore a variety of reasonable approaches and solutions. Grades are assigned on the basis of class participation that contributes to this process. Emphasis is not on the duration of your "airtime" or on getting the "right" solution (typically, there is no "right" solution). Rather, I will be looking for well-reasoned viewpoints, probing questions, or other relevant insights that enrich the discussion.

Comprehensive Case: The comprehensive case is intended to bring together all aspects of the course, using a firm of your choice. It will involve doing a profitability and cash flow analysis of a company, creating pro-forma financial statements, carrying out a DCF valuation, earnings-based valuation and multiples-based valuation and evaluating the investment attractiveness of the firm. The analysis and write-up may be done in self-selected groups of **three or four** members. The write-up shall not exceed 20 pages in length including tables and spreadsheets. Each group shall pick the company that they wish to analyze. Grading will be based on the case write-up. The case should encompass the tools learned in this class and be prepared in a professional format. Grades for the assignments will be based upon elements such as the scope of the analysis, technical accuracy, persuasiveness of argument, and presentation – although these elements are not equally weighted.

The assignment can be uploaded until 11pm on May 13th. **Unless prior approval has been given, it is not permissible to email your case write-up to me – you must upload the assignment to Canvas.**

Relation to Other Courses

This course overlaps with some finance offerings, particularly in its coverage of valuation and discounted cash flow analysis. However, even in the treatment of this common topic, less emphasis is placed in this course on cost of capital, and more attention is given to accounting-based valuation techniques.

Academic Integrity

Students are expected to follow Cornell's code of academic integrity. You are expected to submit your own work and adequately reference source material. If you have questions concerning this policy, please see me for a clarification before you use any questionable material.

Topics Covered

The following page consists of the schedule of topics to be covered. It should be noted, however, that this schedule is subject to change if required. I may slow down or speed up depending on the progress of the class.

NBA 5060 – Spring 2024
Financial Statement Analysis
Assignment Sheet

1.	3/14	Introduction to Course/ Ratio mini-cases	read WBB Chap 1 & 2
2.	3/19	Profitability Analysis	read WBB, Chap 4
3.	3/21	ProfitabilityAnalysis (contd.)	
4.	3/26	ProfitabilityAnalysis (contd.)	
5.	3/28	ProfitabilityAnalysis (contd.)	
6.	4/9	Cash Flow Analysis	read WBB, Chap 5
7.	4/11	Cash Flow Analysis (contd.)	
8.	4/16	Pro Forma Financial Statements incl. Forecasting techniques	read WBB Chap 10
9.	4/18	Forecasting techniques/Valuation using DCF	read WBB, Chap. 11 and 12
10.	4/23	Valuation using DCF/ Accounting Based Valuation	read WBB Chap. 13
11.	4/25	Accounting Based Valuation	
12.	4/30	Multiples	read WBB, Chap. 14
13.	5/2	Multiples (contd.)	
14.	5/7	Multiples (contd.)	
15.	5/13	**Comprehensive Case (due at 11pm)**	Upload to Canvas
16.	5/15	**Final Exam 9am-11am**	Exam Rooms (TBD) Extended time room (TBD)

Suggested Reading WBB: Financial Reporting, Financial Statement Analysis and Valuation, Wahlen, Baginski and Bradshaw (9th Edition)

JOHNSON
Cornell University

NBA 5111 Foundations of Financial Modeling (3.0 credits)

Fall 2023
Course Syllabus

Instructor

Craig Nichols, PhD
Email: dcn6@cornell.edu
Office: 254 Sage
Office hours: Tuesday 3:15p – 4:15p and by appointment

Course Description and Objectives

This course is NBA 5110, Financial Modeling, for non-MBA students. The course integrates financial analysis and financial modeling concepts to prepare students for careers in investment banking, public accounting, corporate management, private equity, venture capital, security analysis, credit analysis, or consulting. This course is intended primarily for students with little or no experience in security valuation (for example, students who have worked in investment banking or mergers and acquisitions may find material redundant).

Early classes focus on understanding and interpreting financial statements. We then discuss the principles of forecasting and the mechanics of developing sound financial statement projections. Next, we use projected financial statements for valuation applications, including discounted cash flows valuation and leveraged buyouts (LBOs).

The course presumes familiarity with basic Excel functionality, basic financial accounting concepts, as well as basic corporate finance concepts and time-value of money.

Course Materials

All required materials will be provided on the course website. **No text is required.** However, the following books are nice reference books for financial modeling:

Tjia, John S. 2009. *Building Financial Models*, 2nd edition. McGraw-Hill.
ISBN 978-0-07-160889-3

Pignataro, Paul. 2013. *Financial Modeling & Valuation.* Wiley Finance Series.
ISBN 978-1-118-55876-8

Rosenbaum, J., and Pearl, J. 2022. Investment Banking: Valuation, LBOs, M&A, and IPOs, 3rd edition. Wiley Finance Series.
ISBN-13: 978-1119706182

Be aware that material presented in class may differ from the treatment in the texts. In such cases, follow the approaches demonstrated in class for your assignments.

Course Design

The course consists of a mix of lecture and hands-on modeling. Lectures introduce new topics and cover technical aspects of the material. After introducing a topic, we will work through the modeling of the task together. We will conclude each new topic with a discussion of the key insights gained and we will address any unanswered questions.

The following grading scheme will be used to determine the final course grade:

Participation, & professionalism	5%
Cases (2 cases, 10% each)	20%
Exams (2 exams, 25% each)	50%
LBO Project (Group)	25%

Participation, & professionalism (5%): Participation and professionalism include regular, on-time attendance, asking relevant questions, participating in class discussions, etc.

Cases (2 cases, 10% each, 20% total): The cases provide an opportunity to apply tools developed in class to real-world examples. Cases will be available on Canvas. Cases will be discussed in class, and case deliverables (models, case analysis) will be due the day before the case is discussed (by end of the day). Submission links will be available on Canvas.

Exams (2 exams, 25% each, 50% total): Exams test key concepts and technical aspects of the material. Exams will be multiple choice. No internet-connected devices are allowed on the exams. Please bring a calculator. Exams will be given in the second half of class, starting promptly at 11:40a (10:10a section) and 5:55p (4:25p section). You will have 75 minutes to complete the exams.

Exam 1 (9/19) will cover profitability analysis, liquidity and solvency analysis, and the statement of cash flows.

Exam 2 (11/7) will cover forecasting and valuation.

Group project – LBO (25%): The group project will involve modeling a potential LBO of a company of your choosing. You may work in groups of four or less (no exceptions). See the group project instructions for more information. This assignment is due December 8 (first day of the exam period), by the end of the day.

Other Course Policies

Academic Integrity

Each student in this course is expected to abide by the Cornell University Code of Academic Integrity. Any work submitted by a student in this course for academic credit will be the student's own work. For this course, collaboration is allowed for the group project.

You are encouraged to study together and to discuss information and concepts covered in lecture and the sections with other students. You can give "consulting" help to or receive "consulting" help from such students. However, this permissible cooperation should never involve one student having possession of a copy of all or part of work done by someone else, in either hard copy or electronic form.

Should copying occur, both the student who copied work from another student and the student who gave material to be copied will automatically receive a zero for the assignment. Penalty for violation of this Code can also be extended to include failure of the course and University disciplinary action.

Accommodations for students with disabilities

In compliance with the Cornell University policy and equal access laws, I am available to discuss appropriate academic accommodations that may be required for student with disabilities. Requests for academic accommodations are to be made during the first three weeks of the semester, except for unusual circumstances, so arrangements can be made. Students are encouraged to register with Student Disability Services to verify their eligibility for appropriate accommodations.

Inclusivity Statement

We understand that our members represent a rich variety of backgrounds and perspectives. The Johnson School is committed to providing an atmosphere for learning that respects diversity. While working together to build this community we ask all members to:

- share their unique experiences, values and beliefs
- be open to the views of others
- honor the uniqueness of their colleagues
- appreciate the opportunity that we have to learn from each other in this community
- value each other’s opinions and communicate in a respectful manner
- keep confidential discussions that the community has of a personal (or professional) nature
- use this opportunity together to discuss ways in which we can create an inclusive environment in this course and across the Cornell community

NBA 5111 – Fall 2023
Approximate Course Outline (subject to change)

CLASS	DATE	PART 1	PART 2
1	22-Aug	Course Introduction	
2	29-Aug	Profitability	Profitability
3	5-Sep	Liquidity & Solvency	Building the SCF
4	12-Sep	**Ratio Analysis Case***	Forecasting Basics
5	19-Sep	Pro Forma FS	**EXAM 1****
6	26-Sep	Pro Forma FS	Pro Forma FS
7	3-Oct	Valuation	Valuation: Free Cash Flows to Equity
	10-Oct	**BREAK**	
8	17-Oct	Valuation: Residual Income	Sensitivity/Scenario Analysis
9	24-Oct	Multiples	Valuation: Exit Multiples
10	31-Oct	**Valuation Case***	Introduction to LBOs
11	7-Nov	LBOs (Cash Sweep)	**EXAM 2****
12	14-Nov	LBOs (Cash Sweep)	LBOs
13	21-Nov	*Work on projects*	*Work on projects*
14	28-Nov	LBOs	LBOs
	8-Dec	**Final Project Due (No Class)*****	

*Cases are due by the end of the day on the day before class discussion. The ratio analysis case is due on 9/11. The valuation case is due on 10/31. The cases will be available in the Modules area of Canvas. Submission links will be available in the Assignments area of Canvas.

**Exams will be given in class on the dates listed. You will have 75 minutes to complete the exams. No internet-connected devices are allowed. Please bring a calculator.

***Instructions for the final project will be available on Canvas. You may work in groups of four or less (no exceptions). The group project will be due on December 8 by the end of the day.

The 2024 Florida Statutes (including 2025 Special Session C)

473.306 Examinations.—

(1) A person desiring to be licensed as a Florida certified public accountant shall apply to the department to take the licensure examination.

(2) A person applying to the department to take the licensure examination must create and maintain an online account with the department and provide an e-mail address to function as the primary means of contact for all communication to the applicant from the department. Each applicant is responsible for maintaining accurate contact information on file with the department and must submit any change in the applicant's e-mail address or home address within 30 days after the change. All changes must be submitted through the department's online system.

(3) An applicant is entitled to take the licensure examination to practice in this state as a certified public accountant if:

(a) The applicant has completed 120 semester hours or 180 quarter hours from an accredited college or university with a concentration in accounting and business courses as specified by the board by rule; and

(b) The applicant shows that she or he has good moral character. For purposes of this paragraph, the term "good moral character" has the same meaning as provided in s. 473.308(7)(a). The board may refuse to allow an applicant to take the licensure examination for failure to satisfy this requirement if:

1. The board finds a reasonable relationship between the lack of good moral character of the applicant and the professional responsibilities of a certified public accountant; and

2. The finding by the board of lack of good moral character is supported by competent substantial evidence.

If an applicant is found pursuant to this paragraph to be unqualified to take the licensure examination because of a lack of good moral character, the board shall furnish to the applicant a statement containing the findings of the board, a complete record of the evidence upon which the determination was based, and a notice of the rights of the applicant to a rehearing and appeal.

(4) The board shall have the authority to establish the standards for determining and shall determine:

(a) What constitutes a passing grade for each subject or part of the licensure examination;

(b) Which educational institutions, in addition to the universities in the State University System of Florida, shall be deemed to be accredited colleges or universities;

(c) What courses and number of hours constitute a major in accounting; and

(d) What courses and number of hours constitute additional accounting courses acceptable under s. 473.308(4).

(5) The board may adopt an alternative licensure examination for persons who have been licensed to practice public accountancy or its equivalent in a foreign country so long as the International Qualifications Appraisal Board of the National Association of State Boards of Accountancy has ratified an agreement with that country for reciprocal licensure.

(6) For the purposes of maintaining the proper educational qualifications for licensure under this chapter, the board may appoint an Educational Advisory Committee, which shall be composed of one member of the board, two persons in public practice who are licensed under this chapter, and four academicians on faculties of universities in this state.

History.—ss. 5, 25, ch. 79-202; ss. 2, 3, ch. 81-318; ss. 3, 10, 11, ch. 85-9; s. 2, ch. 87-221; s. 4, ch. 91-429; s. 125, ch. 94-119; s. 3, ch. 98-340; s. 9, ch. 2000-332; s. 1, ch. 2008-81; s. 1, ch. 2014-88; s. 10, ch. 2024-178.

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61H1-27.002 Concentrations in Accounting and Business.

(1) For purposes of Section 473.306, F.S., if application for the Uniform CPA Examination was made prior to August 2, 1983, an applicant must have a baccalaureate degree from an accredited college or university with a major in accounting, or its equivalent, with a concentration in accounting and business subjects. A concentration in accounting and business is defined as an educational program that includes at least 18 semester hours or 27 quarter hours, or the equivalent, in accounting education above elementary (principles of) accounting and 27 semester or 40 quarter hours, or the equivalent, in general business education. In order to meet the provisions of Section 473.306, F.S., the application must have been filed, completed and approved and show on its face that all educational and other requirements were met prior to August 2, 1983.

(2) For purposes of Section 473.308, F.S., if application for licensure is made after August 1, 1983, an applicant must have at least 150 semester hours or 225 quarter hours of college education, including a baccalaureate degree or higher conferred by an accredited college or university with a major in accounting, or its equivalent. The applicant's total education program shall include a concentration in accounting and business as follows:

(a) 30 semester or 45 quarter hours in accounting education at the upper division level which shall include coverage of the following topics:

1. Auditing
2. Financial accounting
3. Taxation
4. Cost and managerial accounting or accounting data analytics.

Of these courses, the applicant must complete 3 semester hours or 4 quarter hours of financial accounting based upon United States Generally Accepted Accounting Principles (GAAP) and 3 semester hours or 4 quarter hours of taxation for accounting standards based upon United States federal and state laws. Not more than 3 semester or 4 quarter hours may be internship programs which may be applied to the 30 semester or 45 quarter hours in accounting (internship courses must be taken in conjunction with other traditional coursework at an institution and must appear on the transcript). Further, any remaining internship credit if otherwise acceptable would be applied to the general business requirement;

(b) 36 semester or 54 quarter hours in general business education which shall include not less than the equivalent of 3 semester or 4 quarter hours in business law courses based upon United States federal and state laws. Vocational and clerical type courses will not count either toward the accounting requirement set forth in subsection 61H1-27.002(2), F.A.C., or this general business education requirement. Specialized industry courses will be acceptable as general business courses but not as accounting courses unless as defined in subsection 61H1-27.002(2), F.A.C., and they have an accounting prefix, further such courses in order to qualify must be certified by the chairman of the school or college's accounting department as qualifying for general business credit. Written or oral communication courses will qualify for the general business requirement if they have a business or accounting prefix or if they are reflected in the catalog in the school or college as relating directly to the school or college's business or accounting requirements.

(3) To be eligible to take the licensure examination, an applicant shall have completed 120 semester or 180 quarter hours as follows:

(a) 24 semester or 36 quarter hours in accounting education at the upper division level which shall include coverage of the following topics:

1. Auditing
2. Financial accounting
3. Taxation
4. Cost and managerial accounting or accounting data analytics.

Of these courses, the applicant must complete 3 semester hours or 4 quarter hours of financial accounting based upon United States Generally Accepted Accounting Principles (GAAP) and 3 semester hours or 4 quarter hours of taxation for accounting standards based upon United States federal and state laws. Not more than 3 semester or 4 quarter hours may be internship programs which may be applied to the 24 semester or 36 quarter hours in accounting (internship courses must be taken in conjunction with other traditional coursework at an institution and must appear on the transcript). Further, any remaining internship credit if otherwise acceptable would be applied to the general business requirement;

(b) 24 semester or 36 quarter hours in general business education which shall include not less than the equivalent of 3 semester or 4 quarter hours in business law courses based upon United States federal and state laws. Vocational and clerical type courses will not count either toward the accounting requirement set forth in subsection 61H1-27.002(2), F.A.C., or this general business education requirement. Specialized industry courses will be acceptable as general business courses but not as accounting courses unless as defined in subsection 61H1-27.002(2), F.A.C., and they have an accounting prefix; further such courses in order to qualify must be certified by the chairman of the school or college's accounting department as qualifying for general business credit. Written or oral communication courses will qualify for the general business requirement if they have a business or accounting prefix or if they are reflected in the catalog in the school or college as relating directly to the school or college's business or accounting requirements.

(4) For purposes of this rule, upper division accounting hours other than elementary above the minimum requirement may be substituted for general business hours. Elementary accounting subjects shall not be accepted as general business education. Elementary accounting subjects include principles of financial and managerial accounting courses even if they are covered in a three course sequence, are titled "introductory," "fundamentals" or "principles" and even if they are offered at the graduate level. All accounting courses and not less than 21 semester or 32 quarter hours of general business courses must be at the upper division level. For the purpose of paragraph 61H1-27.002(2)(b), F.A.C., all general business courses, including accounting courses in excess of the 36 hours required, must be taken at the upper division level, except for Introductory Macro and Micro Economics, Business Law, Introductory Statistics, Introduction to Computer Information Systems, and any written or oral communication course described in paragraph 61H1-27.002(2)(b), F.A.C. Lower level general business courses, other than those listed above, posted to transcripts after August 31, 1989 will not count. Standardized tests, such as CLEP, are not acceptable for accounting or general business courses; however, advanced placement (AP) courses will be counted if the applicant has been granted college credit for those AP courses by their degree-granting institution.

(a) Upper division, as used in Rule 61H1-27.002, F.A.C., means courses above the prinicipal introductory level.

(b) If an applicant has taken a course at the lower division at a senior institution, and that institution has reclassified the course to the upper division at the time of application to Florida, the course will be deemed upper division for the purpose of Rule 61H1-27.002, F.A.C.

(5) Re-applicants whose original application for the CPA examination was approved prior to August 2, 1983, may elect to satisfy subsection 61H1-27.002(1), F.A.C.

(6) For purposes of subsection 61H1-27.002(2), F.A.C., and Section 473.306, F.S., a baccalaureate degree will not be considered as meeting the statutory requirement for a major in accounting or its equivalent unless all credit hours accepted by the college or university as part of the degree requirement are listed as courses in the catalogues of all institutions attended.

(7) If an applicant takes duplicate courses, only one of these courses will be counted. For purposes of this rule, all CPA Examination Review courses will be deemed to be duplicate courses.

(a) Courses will be considered duplicated if they cover a substantially equivalent professional area of knowledge even if separated by a span of time and even if some of the professional, technical and/or legal issues have been changed or modified.

(b) Regarding CPA Review courses, by definition these courses cover material already studied. Accordingly, no exception will be made to consider a CPA Review course non-duplicative, regardless of statements by applicants, professors, or academic administrators that additional topics are covered or the material covered only superficially in prior courses is covered in more detail in a "review" course.

(8) Individuals who are currently licensed in good standing, with at least five (5) years of work experience in the practice of public accountancy in the United States are exempt from the requirements in subsections 61H1-27.002(1)-(3), which are in excess of a baccalaureate degree or higher conferred by an accredited college or university with a major in accounting or its equivalent. All experience that is used as a basis for waiving the requirements in excess of a baccalaureate degree must be while licensed by another state or territory in the United States. This experience shall include providing any type of service or advice involving the use of accounting, attest, compilation, management advisory, financial advisory, tax, or consulting skills. This experience shall be verified by a licensed certified public accountant in good standing with a state or territory of the United States. Individuals performing the certification must be licensed and in good standing both during the applicant's work experience and at the time of verification.

(9) Individuals who are currently licensed in good standing, with at least five (5) years of work experience in the practice of public accountancy or its equivalent in countries approved by the International Qualifications Appraisal Board of the National Association of State Boards of Accountancy (IQAB) and whose educational degrees are from accredited institutions as set forth in subsection 61H1-27.001(1), F.A.C., shall be deemed to have met the requirements set forth in subsections 61H1-27.002(1)-(3), F.A.C. All experience that is used as a basis for waiving the requirements in subsections 61H1-27.002(1)-(3) must be while licensed

by another state or territory in the United States or while licensed in the practice of public accounting or its equivalent in a foreign country that the IQAB has determined has licensure standards that are substantially equivalent to the those in the United States. This experience shall include providing any type of service or advice involving the use of accounting, attest, compilation, management advisory, financial advisory, tax, or consulting skills. This experience shall be verified by a licensed certified public accountant in good standing with a state or territory of the United States or a chartered accountant in good standing recognized by the IQAB, both during the applicant's work experience and at the time of verification.

Rulemaking Authority 473.304, 473.306(3), 473.308(3) FS. Law Implemented 473.306(2), (3), 473.308(3), (8) FS. History–New 12-4-79, Amended 2-3-81, 8-1-83, 3-21-84, 6-10-84, 6-5-85, 10-28-85, Formerly 21A-27.02, Amended 5-22-88, 3-21-89, 5-20-91, 12-2-92, Formerly 21A-27.002, Amended 11-2-95, 11-3-97, 1-31-05, 5-24-07, 11-30-08, 12-21-09, 12-2-14, 7-11-16, 2-13-18, 7-29-18, 2-3-20, 1-12-21, 5-14-23, 10-26-23.

61H1-27.001 College or University Requirements.

(1) An accredited college or university within the meaning of Section 473.306, F.S., is a four-year degree granting college or university in the State University System or other four-year degree granting educational institution accredited at the time applicant's degree was received by virtue of membership in one of the following accrediting agencies or for (a) through (f) its predecessor:

(a) Middle States Commission on Higher Education (MSCHE);

(b) New England Commission of Higher Education (NECHE);

(c) Higher Learning Commission (HLC);

(d) Northwest Commission on Colleges and Universities (NWCCU);

(e) Southern Association of Colleges and Schools Commission on Colleges (SACSCOC);

(f) WASC Senior College and University Commission (WSCUC);

(g) Association to Advance Collegiate Schools of Business (AACSB);

(h) European Quality Improvement System (EQUIS);

(i) Association of Independent Colleges and Schools. After August 2, 1992 the Association of Independent Colleges and Schools (AICS) will no longer be deemed an acceptable accrediting agency, unless the college or school accredited by the AICS is regulated by the Commission for Independent Education and exempted from licensure by the CIE under the provisions of Section 246.085, F.S.

(j) Canadian, Mexican, Irish, Australian, New Zealand, Scotland, South Africa, and Hong Kong academic accounting programs approved by the provincial education bodies or the equivalent educational accreditation body for that country.

(2) A listing of accredited colleges and universities as recognized by the Board is contained in the "Accredited Institutions of Post-secondary Education"; published by the American Council on Education for the Council on Post-secondary Accreditation as published for the time period the candidate attended the institutions. However, an applicant whose degree was received from a non-accredited college or university may qualify under the provisions of subsection (3).

(3) If an institution was not accredited at the time an applicant's degree was received but was so accredited at the time his application was filed with the Board, the institution will be deemed to be accredited for the purpose of subsections (1) and (2) provided it:

(a) Certifies that the applicant's total educational program would qualify him for graduation with a baccalaureate degree during the time the institution has been accredited, and

(b) Furnishes the Board satisfactory proof, including college catalogue course numbers and descriptions, that the preaccrediting courses used to qualify applicant as an accounting major can be matched with substantially equivalent postaccrediting courses.

(4) If an applicant's degree was received at an accredited college or university as defined in subsections 61H1-27.001(2) and (3), F.A.C., but the educational program used to qualify him as an accounting major included courses taken at either two-year or four-year nonaccredited institutions either before or after graduation, such courses will be deemed to have been taken at the accredited institution from which applicant's degree was received provided it either has accepted by virtue of inclusion in an official transcript, or will accept by certification to the Board, such courses for credit toward graduation.

(5) A graduate of a four-year degree granting institution not accredited at the time the applicant's degree was received or at the time of filing application will be deemed to be a graduate of a four-year accredited college or university course provided an accredited college or university as defined by subsections 61H1-27.001(1) and (2), F.A.C., accepts applicant's non-accredited baccalaureate degree and the applicant satisfactorily completes at least 15 semester or 22 quarter hours, or the equivalent, in graduate level courses at the accredited institution of which at least 9 semester or 13 quarter hours, including at least 3 semester or 4 quarter hours in taxation; or the equivalent, shall be in accounting. Elementary accounting subjects, or courses equivalent to elementary accounting, cannot be used to satisfy the requirements of this rule. Elementary accounting subjects include principles of financial and managerial accounting courses even if they are covered in a three-course sequence, are titled "introductory," "fundamentals," or "principles," and even if they are offered at the graduate level.

(6) Applicants relying on transcripts from a foreign institution shall provide at their own expense to the Board, a complete course by course evaluation of any foreign transcripts by an evaluation service as approved by the Board. The Board's list of approved evaluation services, effective April 2017, is incorporated herein and available at http://www.flrules.org/Gateway/reference.asp?No=Ref-09611 or http://www.myfloridalicense.com/dbpr/cpa/documents/BoardApprovedForeignEvaluationServices.pdf?x40199.

Rulemaking Authority 473.304, 473.306 FS. Law Implemented 473.306 FS. History–New 12-4-79, Amended 2-3-81, 3-21-84, 10-28-85, Formerly 21A-27.01, Amended 4-8-86, 9-1-87, 8-25-88, 12-28-89, 3-29-90, Formerly 21A-27.001, Amended 1-11-95, 5-11-03, 3-21-05, 4-9-06, 8-13-06, 12-27-09, 2-6-12, 3-27-13, 8-7-13, 3-13-18, 7-29-18, 4-30-19, 4-23-20, 2-9-21, 6-2-21, 4-23-24.