

1105.3400 INTERSTATE RECIPROCITY.

Subpart 1. **Principal place of business not in this state.** If the substantial equivalency standard in Minnesota Statutes, section 326A.14, is not applicable, the board shall issue a certificate to the holder of a certificate in good standing issued by another state provided that the applicant:

A. has successfully completed the CPA examination, meaning that the applicant passed the examination according to the rules of the other state at the time it granted the applicant's initial certificate;

B. has, in addition to meeting the requirements of item A, satisfied the requirements in Minnesota Statutes, section 326A.04, subdivision 3, paragraph (a), clause (2);

C. has experience of the type required under this chapter and the act for issuance of the initial certificate;

D. has met the CPE requirement pursuant to Minnesota Statutes, section 326A.04, subdivision 3, paragraph (a), clause (3), if applicable; and

E. has completed the examination on professional ethics as required by part 1105.1800, subpart 2.

Subp. 2. **Principal place of business in this state.** A certificate holder licensed by another state who establishes a principal place of business in this state shall obtain a certificate from this state. If the certificate holder's individual qualifications are not substantially equivalent to the act or this chapter, the board shall issue a certificate to the holder of a certificate in good standing issued by another state provided the applicant is of good moral character and has met the qualifications in subpart 1.

Subp. 3. **Applicant duties.** An applicant granted a certificate under subpart 1 is subject to Minnesota Statutes, section 326A.14, subdivision 1, paragraph (c). Further, the holder of a certificate granted under subpart 1 shall notify the board if the holder establishes a principal place of business in this state.

Subp. 4. **Certificate based on international reciprocity.** An applicant holding a certificate issued by another state whose certificate in that other state was issued based on a professional accounting credential or professional registration issued by a foreign country must apply for a certificate in this state under part 1105.3500 and Minnesota Statutes, section 326A.03, subdivision 7.

Statutory Authority: *MS s 326.18; 326A.02*

History: *27 SR 1425; 33 SR 476*

Published Electronically: *September 18, 2008*