
BOARD OF PUBLIC ACCOUNTANTS RULES

AS OF JUNE 30, 2021

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DEPARTMENT OF LABOR AND INDUSTRY

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Subchapter 1

Organizational Rule

24.201.101 BOARD ORGANIZATION (1) The board of public accountants hereby adopts and incorporates the organizational rules of the department of labor and industry as listed in chapter 1 of this title with the following exception:

(a) The organizational chart does not indicate that the board of public accountants is subject to the overall supervision and control of the department or the director of that department. The autonomy of the board of public accountants is clearly preserved by law and no intent exists to change that fact. (History: 37-50-201, 37-50-203, MCA; IMP, 2-4-201, MCA; Eff. 12/31/72; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, Eff. 6/30/84; TRANS, from Commerce, 2005 MAR p. 2668.)

Subchapter 2

Procedural Rules

24.201.201 PROCEDURAL RULES (1) The board of public accountants adopts and incorporates the procedural rules of the department of labor and industry as listed in chapter 2. (History: 37-50-201, 37-50-203, MCA; IMP, 2-4-201, MCA; Eff. 12/31/72; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; TRANS, from Commerce, 2005 MAR p. 2668.)

24.201.202 PUBLIC PARTICIPATION RULES (1) The Board of Public Accountants adopts and incorporates by this reference, the public participation rules of the department of commerce as listed in Title 8, chapter 2, except that the board does not adopt ARM 8.2.202(1)(b), which allows for public participation in the granting or denying of a license for which a hearing is required. The public is entitled to observe, but not participate in the licensing decisions and other contested cases as allowed by law. (History: 37-50-201, 37-50-203, MCA; IMP, 2-3-102, MCA; NEW, 1980 MAR p. 1541, Eff. 5/30/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2014 MAR p. 2849, Eff. 11/21/14.)

Subchapter 3

Definitions

24.201.301 DEFINITIONS (1) "AICPA" means the American Institute of Certified Public Accountants.

(2) "Blended learning program" means an educational program incorporating multiple learning formats, different delivery methods, and is synchronous and asynchronous.

(3) "Client" means the person, entity, or enterprise, whether organized for profit or not, which retains a permit holder for the performance of professional services. A client may be an entity served by governmental or nongovernmental agencies performing services similar to public accounting firms.

(4) "Commission" means compensation for recommending or referring any product or services to be supplied by another person or entity.

(5) "Contingent fee" means a fee established for the performance of any service pursuant to an arrangement in which no fee will be charged, unless a specified finding or result is attained, or in which the amount of the fee is otherwise dependent upon the finding or result of such service. Solely for purposes of this rule, fees are not regarded as being contingent if fixed by courts or other public authorities, or in tax matters, if determined based on the result of judicial proceeding or the finding of governmental agencies. A firm's permit holder's or practice privilege holder's fees may vary depending, for example, on the complexity of services.

(6) "Continuing professional education (CPE)" means an integral part of the lifelong learning required to provide competent service to the public. It is the set of activities that enables CPAs to maintain and improve their professional competence.

(7) "CPAES" means NASBA CPA Examination Services.

(8) "Engagement review report" means a peer review where the peer reviewer evaluates and reports on whether engagements submitted for review by the firm are performed and reported on in conformity with applicable professional standards in all material respects.

(9) "Engagement review report rating of 'Fail'" means the engagements submitted for review by the review firm for the peer review year ended were not performed and/or reported on in conformity with applicable professional standards in all material respects.

(10) "Engagement review report rating of 'Pass'" means that nothing came to the reviewer's attention that caused him/her to believe that the engagements submitted for review by the review firm for the peer review year ended were not performed and reported on in conformity with applicable professional standards in all material respects.

(11) "Engagement review report rating of 'Pass with deficiencies'" means except for the deficiencies described in the report, nothing came to the reviewer's attention that caused him/her to believe the engagements submitted for review by the review firm for the peer review year ended were not performed and reported on in conformity with applicable professional standards in all material respects.

(12) "Financial statement" means a presentation of financial data, derived from accounting records and intended to communicate an entity's economic resources or obligations at a point in time, or the changes therein for a period of time. Financial presentations included in tax returns are not financial statements for purposes of this definition. Financial statements include, but are not limited to, the following:

- (a) balance sheet;
- (b) statement of income;
- (c) statement of retained earnings;
- (d) statement of changes in owners' equity;
- (e) financial forecasts, projections, and similar presentations;
- (f) statement of assets and liabilities (with or without owners' equity accounts);
- (g) statement of revenue and expenses;
- (h) summary of operations;
- (i) statement of operations by product lines;
- (j) statement of cash receipts and disbursements; and
- (k) statement of cash flows.

(13) "GAAP" means the generally accepted accounting principles.

(14) "Group program" means any live or group Internet-based program.

(15) "Hour" of instruction is equal to 50 minutes of instructional time. One-half continuing education credit increments (equal to 25 minutes) are permitted after the first credit has been earned in a given learning activity.

(16) "IQAB" means the International Qualifications Appraisal Board.

(17) "MRA" means Mutual Recognition Agreement.

(18) "MSCPA" means the Montana Society of Certified Public Accountants.

(19) "Nano-learning program" means a tutorial program designed to permit a participant to learn a given subject in a ten-minute timeframe through the use of electronic media (including technology applications and processes and computer-based or web-based technology) and without interaction with a real-time instructor. A nano-learning program is typically focused on a single learning objective and is not paper-based. A nano-learning program is not a group program. Nano-learning is not a substitute for comprehensive programs addressing complex issues.

(20) "NASBA" means the National Association of State Boards of Accountancy.

(21) "PCAOB" means the Public Company Accounting Oversight Board that conducts firm inspections of certified public accounting firms' SEC issuer practices and other engagements subject to its inspection process.

(22) "Peer review" means a board-approved study, appraisal, or review of one or more aspects of the attest or compilation work of a permit holder of a registered firm in the practice of public accounting, by a person or persons who hold licenses in this or another jurisdiction, and who are not affiliated with the person or firm being reviewed.

(23) "Peer review programs" means the sponsoring organization's entire peer review process, including, but not limited to, the standards for administering, performing, and reporting on peer reviews, oversight procedures, training, and related guidance materials.

(24) "Peer review reports" means reports issued by the peer reviewer/reviewing firm in accordance with the peer review standards.

(25) "Peer review standards" means the board-approved professional standards for administering, performing, and reporting on peer reviews.

(26) "Peer reviewer/reviewing firm" means a certified public accountant/accounting firm responsible for conducting the peer review holding a valid and active license to practice public accounting in good standing by this state or some other state and meets the peer reviewer qualifications to perform peer reviews established in the board-approved peer review standards.

(27) "Practice privilege" means that privilege extended pursuant to 37-50-325, MCA, to a qualified individual whose principal place of business is not in this state and who holds a valid license as a certified public accountant.

(28) "Practice privilege holder" means an individual who avails himself or herself of the practice privilege.

(29) "Professional services" means any service performed or offered to be performed by a permit holder for a client in the course of the practice of public accountancy.

(30) "Program sponsor" means the individual or organization responsible for issuing the certificate of completion, and maintaining the CPE completion documentation.

(31) "Report" (when used with reference to financial statements) means an opinion, report, or other form of language which states or implies assurance as to the reliability of any financial statements (examples include: audits, reviews, and compilations) and which:

(a) includes or is accompanied by any statement or implication that the person or firm issuing it has special knowledge or competence in accounting or auditing;

(i) Such a statement or implication of special knowledge or competence may arise from use by the issuer of the report of names or titles indicating that the person or the firm is an accountant or auditor, or from the language of the report itself.

(b) includes any form of language which disclaims an opinion when such form of language is conventionally understood to imply any positive assurance as to the reliability of the financial statements referred to and/or special competence on the part of the person or firm issuing such language; and

(c) includes any other form of language that is conventionally understood to imply such assurance and/or such special knowledge or competence.

(32) "Report acceptance body (RAB)" means the sponsoring organization's committee responsible for, but not limited to, the acceptance of peer review documents.

(33) "Self-study program" means an educational program completed individually without the assistance or interaction of a real-time instructor.

(34) "SSARS" means the statements on standards for accounting and review services.

(35) "Sponsoring organization" means a board-approved professional society or other organization responsible for the facilitation and administration of peer reviews through the use of its peer review program and peer review standards.

(36) "System review" means a peer review intended to provide the peer reviewer with a reasonable basis for expressing an opinion on whether, during the year under review:

(a) the reviewed firm's system of quality control for its accounting and auditing practice has been designed in accordance with quality control standards; and

(b) the reviewed firm's quality control policies and procedures were being complied with to provide the practice unit with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects.

(37) "System review report with a rating of 'Fail'" means that due to the significant deficiencies identified in the report, the system of quality control for the accounting and auditing practice of the reviewed firm, in effect for the year most recently ended, has not been suitably designed or complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects.

(38) "System review report with a rating of 'Pass'" means the system of quality control for the accounting and auditing practice of the reviewed firm, in effect for the year most recently ended, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects.

(39) "System review report with a rating of 'Pass with deficiencies'" means that except for the deficiencies described in the report, the system of quality control for the accounting and auditing practice of the reviewed firm, in effect for the year most recently ended, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects.

(40) "Technical committee" means a committee of an international, national, or state professional association, council, or member organization, or a governmental entity that supports professional services or industries that require unique and specific knowledge in accounting or tax compliance and serves as a resource to identify issues regarding the practice of accountancy and develops technical or policy recommendations on those issues.

(41) "Technical fields of study" means technical subjects that contribute to the competence of a CPA in the profession of accountancy and that directly relate to the CPA's field of business.

(42) "Technical reviewer" means a subject matter expert other than the course developer who reviews a group, self-study, nano-learning, or blended learning program to ensure the program is technically accurate, current, and addresses the stated learning objectives. (History: 37-1-319, 37-50-203, MCA; IMP, 37-1-306, 37-50-203, MCA; NEW, 1984 MAR p. 961, Eff. 6/29/84; AMD, 1990 MAR p. 584, Eff. 3/30/90; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2013 MAR p. 1527, Eff. 8/23/13; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2017 MAR p. 2283, Eff. 12/9/17.)

Subchapter 4

General Provisions

24.201.401 BOARD MEETINGS (1) The presiding officer shall preside at all meetings and shall perform such duties as the board may direct. At any meeting at which the presiding officer is absent, the secretary will serve as the presiding officer.

(2) The board shall hold an annual meeting prior to September each year for purposes of electing officers from among its members, each for a term of one year, or until a successor has been duly elected and qualified.

(3) Meetings shall be held, after reasonable notice, at the call of the presiding officer or of any two members of the board. (History: 37-50-201, 37-50-203, MCA; IMP, 37-50-201, 37-50-203, MCA; Eff. 12/31/72; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; AMD, 1990 MAR p. 584, Eff. 3/30/90; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2014 MAR p. 2849, Eff. 11/21/14.)

Rules 24.201.402 through 24.201.404 reserved

24.201.405 COMMITTEES (1) The board may request and appoint committees of outside representatives to assist them in carrying out their duties. (History: 37-50-201, MCA; IMP, 37-50-201, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; TRANS, from Commerce, 2005 MAR p. 2668.)

Rules 24.201.406 through 24.201.409 reserved

24.201.410 FEE SCHEDULE (1) The following fees have been established by the board for services or privileges rendered by the board, or for services rendered by contractors of the board:

(a) License by credentialing application (transfer of grades and licensure)	\$200
(b) License by examination application	150
(c) License by international reciprocity application	200
(d) Renewal fee for certificate holder and inactive licensee	75
(e) Renewal fee for licensee	125
(f) Renewal fee for retired licensee	25
(g) Examination fees are payable to the national testing service under contract with the board.	
(h) License restored to active status	150

(2) Additional standardized fees are specified in ARM 24.101.403.

(3) Application fees, renewal fees, and fees paid directly to a contractor are not refundable by the board. (History: 37-1-134, 37-50-204, MCA; IMP, 37-1-134, 37-1-141, 37-50-204, 37-50-209, MCA; Eff. 12/31/72; AMD, Eff. 7/5/75; AMD, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1982 MAR p. 1477, Eff. 9/16/82; AMD, 1983 MAR p. 345, Eff. 4/29/83; AMD, 1984 MAR p. 961, Eff. 6/29/84; AMD, 1990 MAR p. 584, Eff. 3/30/90; AMD, 1992 MAR p. 2136, Eff. 9/25/92; EMERG, AMD, 1996 MAR p. 2280, Eff. 8/23/96; AMD, 1997 MAR p. 540, Eff. 3/25/97; AMD, 1998 MAR p. 463, Eff. 2/13/98; AMD, 1999 MAR p. 1508, Eff. 6/4/99; AMD, 2001 MAR p. 2240, Eff. 11/9/01; AMD, 2002 MAR p. 3415, Eff. 12/13/02; AMD, 2004 MAR p. 643, Eff. 3/26/04; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2006 MAR p. 83, Eff. 12/23/05; AMD, 2006 MAR p. 1583, Eff. 7/1/06; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2018 MAR p. 2406, Eff. 12/8/18.)

Rule 24.201.411 reserved

24.201.412 FEE ABATEMENT (REPEALED) (History: 37-1-131, 37-17-202, MCA; IMP, 17-2-302, 17-2-303, 37-1-134, MCA; NEW, 2005 MAR p. 2671, Eff. 12/23/05; REP, 2016 MAR p. 1016, Eff. 6/4/16.)

Rules 24.201.413 and 24.201.414 reserved

24.201.415 USE OF CPA/LPA DESIGNATION (1) An individual whose principal place of business is in Montana, who is not otherwise in the practice of public accounting, but providing financial or consulting services to the public, must have an active license if they hold themselves out to the public in any manner as a CPA or LPA.

(2) Montana licensees working for nonpublic accounting employers shall not use their CPA or LPA designations when presenting reports to outside parties, unless they maintain an active license.

(3) Firms that comply with the exemption requirement of 37-50-335(2), MCA, and individuals who qualify for and are using the practice privilege granted by 37-50-325, MCA, may use the CPA designation pursuant to 37-50-301, MCA. (History: 37-1-131, 37-50-203, MCA; IMP, 37-1-131, 37-50-203, 37-50-301, 37-50-325, 37-50-335, MCA; NEW, 1990 MAR p. 584, Eff. 3/30/90; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2018 MAR p. 2406, Eff. 12/8/18.)

Subchapter 5

Licensing and Examinations

24.201.501 EDUCATION REQUIREMENTS TO SIT FOR EXAM (1) To qualify to sit for the Uniform CPA Exam as a Montana candidate the candidate must have:

(a) completed the following education from an accredited four-year institution at the time of applying to sit for the exam:

(i) at least 24 semester hours (36 quarter hours) of accounting courses above the introductory level, to include one course in each of the following:

- (A) financial accounting;
- (B) auditing;
- (C) taxation;
- (D) management accounting; and

(ii) at least 24 semester hours (36 quarter hours) in nonaccounting, general business courses. Examples of business courses include information systems, business law, finance, economics, marketing, ethics, organizational behavior, quantitative applications in business, and communication skills.

(2) Accreditation examinations or practical experience may not be used to fulfill any part of the academic requirement.

(3) An accredited school is one that is accredited by the Association to Advance Collegiate Schools of Business - International, or one of the following regional accrediting agencies:

- (a) Middle States Association of Colleges and Secondary Schools;
- (b) New England Association of Schools and Colleges;
- (c) North Central Association of Colleges and Secondary Schools;
- (d) Northwest Commission of Colleges and Universities;
- (e) Southern Association of Schools and Colleges; or
- (f) Western Association of Schools and Colleges.

(4) Any foreign-obtained education must be evaluated by NASBA International Evaluation Services and be determined equivalent to Montana's education requirements. That evaluation must be provided to CPAES.

(5) One quarter-hour of credit is equivalent to two-thirds of a semester-hour. (History: 37-1-131, 37-50-203, MCA; IMP, 37-1-131, 37-50-203, 37-50-302, 37-50-305, MCA; Eff. 12/31/72; AMD, Eff. 12/5/74; AMD, Eff. 1/4/75; AMD, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; AMD, 1992 MAR p. 2136, Eff. 9/25/92; EMERG, AMD, 1996 MAR p. 2280, Eff. 8/23/96; AMD, 1997 MAR p. 540, Eff. 3/25/97; AMD, 1998 MAR p. 463, Eff. 2/13/98; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2012 MAR p. 1363, Eff. 7/13/12; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16.)

24.201.502 ACCOUNTING AND AUDITING EXPERIENCE

REQUIREMENTS (1) To be issued a license, an applicant must provide evidence of acceptable accounting and/or auditing experience.

(2) Acceptable experience is performing accounting and/or auditing functions ordinarily required in the practice of public accounting, provided this experience:

(a) is attested to by:

(i) a U.S. CPA whose license was active and current at the time of attestation; or

(ii) a fully licensed individual from a professional accounting body with a MRA with NASBA and the AICPA who supervises or directs the applicant; or

(b) is evaluated by the board for military experience based on information provided by the applicant's commanding officer; and

(c) takes place in the three years prior to the date of the application; and

(d) includes at least 12 calendar months (2000 hours actual work experience) of private, governmental, academic, or public accounting work acceptable to the board.

(3) If the attester is not the applicant's supervisor, the attester must:

(a) be familiar with the applicant's work and provide a narrative of the step taken to determine the work experience meets professional standards;

(b) provide an explanation of how the attested hours were verified; and

(c) confirm the hours and work product with the applicant's supervisor.

(History: 37-1-131, 37-50-203, MCA; IMP, 37-1-131, 37-50-203, 37-50-302, 37-50-325, MCA; Eff. 12/31/72; AMD, Eff. 12/5/74; AMD, Eff. 1/4/75; AMD, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; AMD, 1990 MAR p. 584, Eff. 3/30/90; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2014 MAR p. 1090, Eff. 5/23/14; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2020 MAR p. 792, Eff. 5/1/20.)

24.201.503 APPLICANT FOR INITIAL LICENSE (1) All applicants for a license must:

(a) meet the requirements of 37-50-302, MCA;

(b) submit a complete application and pay all fees;

(c) meet the education requirements of 37-50-305, MCA, and:

(i) meet the education requirements of ARM 24.201.501; or

(ii) for applicants with exam dates prior to November 1997, meet the following education requirements:

(A) An applicant who has examination scores for an examination administered prior to or in May 1996 must have graduated from a college or university accredited at the time of the applicant's graduation with:

(I) a baccalaureate degree, with a concentration in accounting, including 24 semester hours (36 quarter hours) of accounting, auditing, and tax courses, and 18 semester hours (27 quarter hours) in other areas of business such as business law, management, marketing, economics, and finance. The other areas of business shall include no more than six semester hours (nine quarter hours) in one area; or

(II) a baccalaureate degree, with a concentration other than accounting and five years of employment experience at a public accounting firm, or in industry or government in a responsible financial position; or

(III) a baccalaureate degree, with a concentration other than accounting and related courses in other areas of business administration which the board considers to be an equivalent education, including 12 semester hours (18 quarter hours) of accounting, auditing, and tax courses, and nine semester hours (14 quarter hours) in other areas of business such as business law, management, marketing, economics, and finance. The nine semester hours (14 quarter hours) shall include no more than three semester hours (five quarter hours) in one area.

(B) An applicant who has examination scores for an examination administered in November 1996 or May 1997 must have graduated from a college or university then accredited to offer a baccalaureate degree subsequent to passing the exam, and completed 24 semester hours (36 quarter hours) of accounting, auditing, and tax courses, and 18 semester hours (27 quarter hours) in other areas of business such as business law, management, marketing, economics, and finance. The 18 semester hours (27 quarter hours) shall include no more than six semester hours (nine quarter hours) in one area.

(d) pass the Uniform Certified Public Accountant exam in accordance with ARM 24.201.516 or 24.201.517;

(e) pass the comprehensive professional ethics for CPAs course developed by the AICPA;

(f) meet the experience requirement of ARM 24.201.502; and

(g) provide a license verification if currently holding or have ever held a professional license in another state.

(2) Applicants for initial license who did not sit for the exam as a Montana candidate must submit official transcripts for all domestic education to CPAES for evaluation in reference to Montana education requirements.

(3) Incomplete applications for licensure that are older than 12 months will be considered invalid and void. The applicant will be required to reapply and pay another fee. (History: 37-1-131, 37-50-201, 37-50-203, MCA; IMP, 37-1-131, 37-50-203, 37-50-302, 37-50-305, MCA; NEW, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2018 MAR p. 2406, Eff. 12/8/18.)

24.201.504 MILITARY TRAINING OR EXPERIENCE (1) Pursuant to 37-1-145, MCA, the board shall accept relevant military training, service, or education toward the requirements for licensure.

(2) Relevant military training, service, or education must be completed by an applicant while a member of either:

- (a) United States Armed Forces;
- (b) United States Reserves;
- (c) state national guard; or
- (d) military reserves.

(3) An applicant must submit satisfactory evidence of receiving military training, service, or education that is equivalent to relevant licensure requirements. Satisfactory evidence may include:

(a) a copy of the applicant's military discharge document (DD 214 or other discharge documentation);

(b) a document that clearly shows all relevant training, certification, service, or education the applicant received while in the military, including dates of training and completion or graduation; and

(c) any other documentation as required by the board.

(4) The board shall consider all documentation received to determine whether an applicant's military training, service, or education is equivalent to relevant licensure requirements. (History: 37-1-145, MCA; IMP, 37-1-145, MCA; NEW, 2014 MAR p. 1090, Eff. 5/23/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16.)

24.201.505 FIRMS - REGISTRATION (1) New firms, firms that have a name change, or firms that are merged or otherwise combined or separated must immediately file a new firm registration application with the board.

(2) New firm registrations must include:

(a) a completed firm registration application;

(b) a list of all satellite offices in this state;

(c) the designated accountant who is responsible for the proper registration of the firm;

(d) an attestation that the firm meets the firm ownership requirements of 37-50-330, MCA; and

(e) an attestation that all persons with an ownership interest in the firm are actively participating in the business of the firm. (History: 37-50-203, MCA; IMP, 37-50-335, MCA; NEW, 2016 MAR p. 1016, Eff. 6/4/16.)

24.201.506 PREVIOUS APPLICATIONS IN EFFECT (REPEALED)

(History: 37-50-203, MCA; IMP, 37-50-311, 37-50-312, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; TRANS, from Commerce, 2005 MAR p. 2668; REP, 2009 MAR p. 9, Eff. 1/16/09.)

Rules 24.201.507 through 24.201.509 reserved

24.201.510 CERTIFIED PUBLIC ACCOUNTANT EXAMINATION (1) Prior to submitting an application to sit for the examination, the examination candidate must meet the educational requirements of ARM 24.201.501. All examination candidates must be approved by the board or its designee to sit for the examination.

(2) The Uniform Certified Public Accountant exam is the recognized and acceptable qualifying examination.

(3) The board accepts the advisory grading service of the AICPA or its delegate.

(4) Each examination candidate application must be accompanied by a non-refundable fee and all required supporting documents and transcripts.

(5) In addition to all other supporting documents, all foreign education must be accompanied by an evaluation by NASBA International Evaluation Services.

(6) The passing score on each section is 75.

(7) Eligible examination candidates shall schedule the examination at an approved test site. Once the examination candidate obtains a notice to schedule, the examination candidate has six months to sit for the scheduled test section(s). If the time expires without sitting for the test section(s) applied for, the examination candidate shall reapply.

(8) An examination candidate who fails to take the examination as scheduled forfeits all application fees. (History: 37-1-131, 37-50-204, MCA; IMP, 37-1-131, 37-50-204, 37-50-302, MCA; NEW, 2004 MAR p. 643, Eff. 3/26/04; AMD, 2004 MAR p. 2916, Eff. 12/3/04; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2018 MAR p. 2406, Eff. 12/8/18.)

24.201.511 IMPLEMENTATION OF THE COMPUTER-BASED UNIFORM CERTIFIED PUBLIC ACCOUNTANT EXAMINATION (REPEALED) (History: 37-50-204, 37-50-308, MCA; IMP, 37-50-204, 37-50-302, 37-50-303, 37-50-308, MCA; NEW, 2004 MAR p. 643, Eff. 3/26/04; TRANS, from Commerce, 2005 MAR p. 2668; REP, 2009 MAR p. 9, Eff. 1/16/09.)

24.201.512 TRANSITION RULE FOR APPLICANTS WHO HAVE PRE-COMPUTER-BASED EXAMINATION CONDITIONAL CREDIT (REPEALED) (History: 37-50-204, 37-50-308, MCA; IMP, 37-50-204, 37-50-302, 37-50-303, 37-50-308, MCA; NEW, 2004 MAR p. 643, Eff. 3/26/04; TRANS, from Commerce, 2005 MAR p. 2668; REP, 2009 MAR p. 9, Eff. 1/16/09.)

Rules 24.201.513 through 24.201.515 reserved

24.201.516 GRANTING OF EXAMINATION CREDIT (1) An examination candidate may take test sections individually and in any order. Any test section passed is valid for 18 months from the actual date the examination candidate took the test section.

(2) All test sections must be passed within an 18-month period, which begins on the date the first test section that was passed was taken.

(a) An examination candidate cannot retake any failed test section in any one three-month testing period.

(b) If the board determines that the examination system changes necessary to eliminate the three-month testing period limitations have been implemented, (a) will no longer be effective and a candidate can retake a test section once their scores for any previous attempt of that same test section have been released.

(3) In the event all test sections are not passed in an 18-month period, credit for any test section passed outside the 18-month period will expire and that test section must be retaken.

(4) The 18-month period in which to pass all required sections of the examination may be extended if a hardship exception is approved by the board. (History: 37-50-204, MCA; IMP, 37-50-204, 37-50-302, MCA; NEW, 2004 MAR p. 643, Eff. 3/26/04; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2020 MAR p. 792, Eff. 5/1/20.)

24.201.517 ACCEPTANCE OF EXAMINATION CREDITS (1) An applicant who has never held a license as a certified public accountant in any jurisdiction must have passed the examination under circumstances comparable to those applicable to Montana applicants at the time of examination. (History: 37-1-131, 37-50-203, MCA; IMP, 37-50-302, 37-50-309, MCA; NEW, 2004 MAR p. 2916, 12/3/04; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16.)

24.201.518 EXAMINATION CREDITS - OUT-OF-STATE APPLICANTS SEEKING A CERTIFICATE/LICENSE IN MONTANA (REPEALED) (History: 37-50-204, MCA; IMP, 37-50-204, 37-50-302, 37-50-303, 37-50-309, MCA; NEW, 2004 MAR p. 643, Eff. 3/26/04; AMD, 2004 MAR p. 2916, Eff. 12/3/04; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; REP, 2014 MAR p. 2849, Eff. 11/21/14.)

Rules 24.201.519 through 24.201.523 reserved

24.201.524 CHEATING (1) Cheating, falsifying, or misrepresentation of information by an examination candidate in applying for, taking, or subsequent to taking the examination will invalidate any score otherwise earned on any test section of the examination and shall disqualify the examination candidate from taking the examination for a period of time. Examination candidates must adhere to the requirements of the examination provider found in the NASBA Candidate Handbook. (History: 37-50-204, MCA; IMP, 37-50-204, 37-50-302, 37-50-303, MCA; NEW, 2004 MAR p. 643, Eff. 3/26/04; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2014 MAR p. 2849, Eff. 11/21/14.)

Rules 24.201.525 through 24.201.527 reserved

24.201.528 OUT-OF-STATE LICENSEES SEEKING A MONTANA LICENSE

(1) The board may issue a license to a license holder of an active, current, and unrestricted license from a substantially equivalent jurisdiction who:

- (a) files a complete application;
- (b) provides verification of licensure from jurisdictions where the applicant holds or has ever held a professional license; and
- (c) pays the applicable fee.

(2) Incomplete applications for licensure that are older than 12 months will be considered invalid and void. The applicant will be required to re-apply and pay another fee. (History: 37-1-131, 37-50-203, MCA; IMP, 37-1-304, 37-50-203, 37-50-309, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; AMD, 1990 MAR p. 584, Eff. 3/30/90; AMD, 1997 MAR p. 540, Eff. 3/25/97; AMD, 2000 MAR p. 3164, Eff. 11/10/00; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2005 MAR p. 2671, Eff. 12/23/05; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2012 MAR p. 1363, Eff. 7/13/12; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2018 MAR p. 2406, Eff. 12/8/18.)

24.201.529 FOREIGN LICENSEES SEEKING A MONTANA LICENSE

(1) A foreign-licensed applicant must meet the requirements established under ARM 24.201.503, or for those applicants holding a foreign accounting credential that is covered by a currently valid MRA with IQAB, meet the following requirements:

(a) met the issuing body's education requirement and passed the issuing body's examination used to qualify its own domestic applicants;

(b) provide evidence that the foreign credentials are valid and in good standing at the time of application;

(c) pass a uniform qualifying examination to ensure that the holder possesses adequate knowledge of national practice standards. The board may rely on the NASBA, AICPA, or other professional bodies to develop, administer, and grade such a qualifying examination; and

(d) pass the professional ethics for CPAs course developed by the AICPA. (History: 37-1-131, 37-50-203, MCA; IMP, 37-1-131, 37-50-203, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1990 MAR p. 584, Eff. 3/30/90; AMD, 1997 MAR p. 540, Eff. 3/25/97; AMD, 2000 MAR p. 461, Eff. 2/11/00; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2018 MAR p. 2406, Eff. 12/8/18.)

Rule 24.201.530 reserved

24.201.531 PRACTICE PRIVILEGE (1) A certified public accountant who is licensed in a jurisdiction that has licensing standards that are substantially equivalent to Montana's standards, or who meets the individual substantial equivalent standards, may practice under the practice privilege pursuant to 37-50-325, MCA.

(2) The board has determined that all jurisdictions approved by NASBA are deemed to be "substantially equivalent." (History: 37-50-203, MCA; IMP, 37-1-306, 37-50-203, 37-50-325, MCA; NEW, 2005 MAR p. 2671, Eff. 12/23/05; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2014 MAR p. 2849, Eff. 11/21/14.)

24.201.532 NONROUTINE APPLICATIONS (1) All applications, except applications for firm registration, out-of-state licensees seeking a Montana license under ARM 24.201.528, and foreign applicants seeking a Montana license under ARM 24.201.529, are considered nonroutine and must be reviewed by the board to determine compliance with qualifications for licensure.

(2) For the purpose of processing nonroutine applications, the board incorporates the definitions of routine and nonroutine at ARM 24.101.402 by reference.

(3) Nonroutine applications must be reviewed and approved by the board before a license may be issued. (History: 37-1-131, MCA; IMP, 37-1-101, 37-1-131, MCA; NEW, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2018 MAR p. 2406, Eff. 12/8/18; AMD, 2021 MAR p. 556, Eff. 5/15/21.)

24.201.533 APPLICANTS WITH CRIMINAL CONVICTIONS (1) The board incorporates ARM 24.101.406 by reference with no modifications. (History: 37-1-131, MCA; IMP, 37-1-101, 37-1-131, MCA; NEW, 2021 MAR p. 556, Eff. 5/15/21.)

Rule 24.201.534 reserved

24.201.535 INACTIVE TO ACTIVE LICENSE - RESTORATION (1) A licensee who holds a license in good standing but is not currently practicing public accounting may place the license on inactive status by informing the board office, in writing, that an inactive status is desired. It is the sole responsibility of the inactive licensee to keep the board informed of current contact information during the period of time the license remains on inactive status.

(2) An inactive licensee may not use the title CPA, CPA (inactive), or practice public accounting in the state while the license is on inactive status.

(3) An inactive licensee is required to renew on an annual basis.

(4) An inactive license may be restored to active status by applying for active status, paying the restoration fee, and providing documentation verifying compliance with the continuing education rules of the board under ARM 24.201.2106, within the three years immediately preceding the application for restoration to active status.

(5) Montana licensees who use their Montana license to avail themselves of practice privileges in other jurisdictions, may not place the Montana license on inactive status while using the practice privilege. (History: 37-1-319, 37-50-203, MCA; IMP, 37-1-319, 37-50-325, MCA; NEW, 1997 MAR p. 540, Eff. 3/25/97; AMD, 1999 MAR p. 212, Eff. 1/29/99; AMD, 2000 MAR p. 3164, Eff. 11/10/00; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2017 MAR p. 2283, Eff. 12/9/17.)

24.201.536 REQUIREMENTS FOR PREVIOUSLY HELD CERTIFICATES, LICENSES, AND/OR PERMITS TO PRACTICE (REPEALED) (History: 37-50-203, MCA; IMP, 37-1-141, 37-50-310, 37-50-314, MCA; NEW, 2009 MAR p. 9, Eff. 1/16/09; REP, 2014 MAR p. 2849, Eff. 11/21/14.)

24.201.537 RETIRED STATUS (1) A licensee who is fully retired from active employment in the practice of public accounting may submit a retired status request to the board if the licensee:

(a) holds a license in good standing; and
(b) is at least 60 years of age; or
(c) has held a license in good standing for at least 20 years from a substantially equivalent jurisdiction as determined by NASBA's national qualifications appraisal service or a successor organization.

(2) An applicant for retired status must affirm:

(a) they understand the scope of limitations on what services they offer;
(b) agreement not to use their retired status in any way which could be misleading; and

(c) maintenance of professional competence, without a specific CPE requirement, when offering any of the permitted volunteer services.

(3) A retired licensee is required to renew on an annual basis, but is exempt from CPE requirements. It is the sole responsibility of the retired licensee to keep the board informed of current contact information.

(4) A retired licensee may:

(a) use the designation "CPA (Retired)" or "LPA (Retired)"; and

(b) provide the following, volunteer, uncompensated services:

(i) tax preparation services;

(ii) government-sponsored business mentoring programs; and

(iii) serve on the board of directors for a non-profit organization.

(5) An individual on retired status may apply for their license to be restored to active status by complying with all current year renewal requirements, paying the restoration fee, and providing documentation of compliance with continuing education rules of the board under ARM 24.201.2106, within the three years immediately preceding the application for restoration to active status.

(6) Montana licensees who use their Montana license to avail themselves of practice privileges in other jurisdictions may not place their Montana license on retired status. (History: 37-1-131, 37-50-203, MCA; IMP, 37-1-131, 37-1-141, 37-50-101, 37-50-325, MCA; NEW, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2012 MAR p. 1363, Eff. 7/13/12; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2017 MAR p. 2283, Eff. 12/9/17.)

Subchapter 6 reserved

Subchapter 7

Professional Conduct Rules

24.201.701 DEFINITIONS (REPEALED) (History: 37-50-203, MCA; IMP, 37-50-203, MCA; NEW, 2000 MAR p. 3164, Eff. 11/10/00; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2010 MAR p. 2574, Eff. 10/29/10; REP, 2016 MAR p. 1016, Eff. 6/4/16.)

Rules 24.201.702 and 24.201.703 reserved

24.201.704 INDEPENDENCE (REPEALED) (History: 37-1-131, 37-50-203, MCA; IMP, 37-1-131, 37-50-203, 37-50-325, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; REP, 2017 MAR p. 2283, Eff. 12/9/17.)

24.201.705 INTEGRITY AND OBJECTIVITY (REPEALED) (History: 37-1-131, 37-50-203, MCA; IMP, 37-1-131, 37-50-203, 37-50-325, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; REP, 2017 MAR p. 2283, Eff. 12/9/17.)

24.201.706 COMPETENCE (REPEALED) (History: 37-1-131, 37-50-203, MCA; IMP, 37-1-131, 37-50-203, 37-50-325, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2016 MAR p. 1016, Eff. 6/4/16; REP, 2017 MAR p. 2283, Eff. 12/9/17.)

24.201.707 DISCREDITABLE ACTS (REPEALED) (History: 37-1-131, 37-50-203, MCA; IMP, 37-1-131, 37-50-203, 37-50-325, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2013 MAR p. 1527, Eff. 8/23/13; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; REP, 2017 MAR p. 2283, Eff. 12/9/17.)

24.201.708 DUE PROFESSIONAL CARE (REPEALED) (History: 37-1-131, 37-50-203, MCA; IMP, 37-1-131, 37-50-203, 37-50-325, MCA; NEW, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; REP, 2017 MAR p. 2283, Eff. 12/9/17.)

24.201.709 COMMISSIONS (REPEALED) (History: 37-1-131, 37-50-203, MCA; IMP, 37-1-131, 37-50-203, 37-50-325, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; AMD, 2000 MAR p. 3164, Eff. 11/10/00; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2016 MAR p. 1016, Eff. 6/4/16; REP, 2017 MAR p. 2283, Eff. 12/9/17.)

24.201.710 CONTINGENT FEES (REPEALED) (History: 37-1-131, 37-50-203, MCA; IMP, 37-1-131, 37-50-203, 37-50-325, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; AMD, 2000 MAR p. 3164, Eff. 11/10/00; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2016 MAR p. 1016, Eff. 6/4/16; REP, 2017 MAR p. 2283, Eff. 12/9/17.)

Rules 24.201.711 through 24.201.714 reserved

24.201.715 AUDITING STANDARDS (REPEALED) (History: 37-50-203, MCA; IMP, 37-50-203, 37-50-321, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; TRANS, from Commerce, 2005 MAR p. 2668; REP, 2009 MAR p. 9, Eff. 1/16/09.)

24.201.716 ACCOUNTING PRINCIPLES (REPEALED) (History: 37-50-203, MCA; IMP, 37-50-203, 37-50-321, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; TRANS, from Commerce, 2005 MAR p. 2668; REP, 2009 MAR p. 9, Eff. 1/16/09.)

24.201.717 OTHER TECHNICAL STANDARDS (REPEALED) (History: 37-50-203, MCA; IMP, 37-50-203, MCA; NEW, 1984 MAR p. 961, Eff. 6/29/84; AMD, 1997 MAR p. 540, Eff. 3/25/97; TRANS, from Commerce, 2005 MAR p. 2668; REP, 2009 MAR p. 9, Eff. 1/16/09.)

24.201.718 APPLICABLE STANDARDS (REPEALED) (History: 37-50-203, MCA; IMP, 2-4-307, 37-50-203, 37-50-325, MCA; NEW, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; REP, 2017 MAR p. 2283, Eff. 12/9/17.)

24.201.719 FORECASTS (REPEALED) (History: 37-50-203, MCA; IMP, 37-50-203, 37-50-321, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; TRANS, from Commerce, 2005 MAR p. 2668; REP, 2009 MAR p. 9, Eff. 1/16/09.)

24.201.720 CONFIDENTIALITY (REPEALED) (History: 37-1-131, 37-50-203, MCA; IMP, 37-1-131, 37-50-203, 37-50-325, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; AMD, 1986 MAR p. 1500, Eff. 9/12/86; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; REP, 2017 MAR p. 2283, Eff. 12/9/17.)

Rules 24.201.721 and 24.201.722 reserved

24.201.723 RECORDS (1) A firm, licensee, or practice privilege holder shall furnish to the client or former client, upon request made within a reasonable time after original issuance of the document in question:

- (a) a copy of a tax return of the client;
- (b) a copy of any report or other document issued by the firm, licensee, or practice privilege holder to or for such client;
- (c) any accounting or other records which the firm, licensee, or practice privilege holder obtained from or on behalf of the client which the firm, licensee, or practice privilege holder removed from the client's premises or received for the client's account, but the firm, licensee, or practice privilege holder may make and retain copies of such documents when they form the basis for work done by the firm, licensee, or practice privilege holder; and
- (d) a copy of the firm's, licensee's, or practice privilege holder's working papers, to the extent that such working papers include records which would ordinarily constitute part of the client's books and records and are not otherwise available to the client.

(2) Examples of working papers that are considered to be a client's records include:

- (a) worksheets in lieu of books of original entry (e.g., listings and distributions of cash receipts or cash disbursements on columnar working paper);
- (b) worksheets in lieu of general ledger or subsidiary ledgers, such as accounts receivable, job cost and equipment ledgers or similar depreciation records;
- (c) all adjusting and closing journal entries and supporting details. (If supporting details are not fully set forth in the explanation of the journal entry, but are contained in analyses of accounts in the accountant's working papers, then copies of such analyses must be furnished to the client.); or
- (d) consolidating or combining journal entries and worksheets and supporting detail used in arriving at final figures incorporated in an end product such as financial statements or tax returns.

(3) Retention by a firm, licensee, or practice privilege holder of client records after a demand is made for them is an act discreditable to the profession.

(4) A firm's, licensee's, or practice privilege holder's working papers are the firm's, licensee's, or practice privilege holder's property and need not be surrendered to the client. Any working papers developed by the firm, licensee, or practice privilege holder incident to the performance of the engagement which do not result in changes in the client's records or are not in themselves part of the records ordinarily maintained by such clients, are considered to be solely "accountant's working papers" and are not the property of the client. If the firm, licensee, or practice privilege holder has retained file copies of a client's records already in possession of the client, the firm, licensee, or practice privilege holder is not required to return such copies to the client. (History: 37-1-131, 37-50-203, MCA; IMP, 37-1-131, 37-50-203, 37-50-325, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2020 MAR p. 792, Eff. 5/1/20.)

Rules 24.201.724 and 24.201.725 reserved

24.201.726 ADVERTISING (REPEALED) (History: 37-1-131, 37-50-203, MCA; IMP, 37-1-131, 37-50-203, 37-50-325, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2016 MAR p. 1016, Eff. 6/4/16; REP, 2017 MAR p. 2283, Eff. 12/9/17.)

Subchapters 8 through 10 reserved

Subchapter 11

Mandatory Peer Review

24.201.1101 INTRODUCTION (1) Pursuant to 37-50-203, MCA, the purpose of this subchapter is to provide for the monitoring of the public accounting profession's association with financial statements. (History: 37-50-203, MCA; IMP, 37-50-203, MCA; NEW, 1986 MAR p. 1500, Eff. 9/12/86; AMD, 2003 MAR p. 12, Eff. 1/17/03; AMD, 2004 MAR p. 2916, Eff. 12/3/04; TRANS, from Commerce, 2005 MAR p. 2668.)

24.201.1102 DEFINITIONS (REPEALED) (History: 37-50-203, MCA; IMP, 37-50-203, MCA; NEW, 1986 MAR p. 1500, Eff. 9/12/86; AMD, 1990 MAR p. 586, Eff. 3/30/90; AMD, 2004 MAR p. 2916, Eff. 12/3/04; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; REP, 2013 MAR p. 1527, Eff. 8/23/13.)

24.201.1103 PEER REVIEW ENROLLMENT (1) All registered firms shall enroll in a board-approved peer review program and pay the required fees associated with the administration of the peer review, if they perform any of the following services:

- (a) an audit;
- (b) a review;
- (c) a compilation;
- (d) any examination, review, or agreed upon procedures engagements to be performed in accordance with the Statements on Standards for Attestation Engagements (SSAE); or
- (e) an engagement of a non-issuer performed in accordance with PCAOB standards and is not subject to PCAOB inspection.

(2) All firms registered in Montana and required to enroll in a board-approved peer review program must authorize board access for the following peer review documents by the sponsoring organization via a secure web site.

(a) The following must be made available within thirty days of the acceptance date:

- (i) the peer review report accepted by the sponsoring organization;
- (ii) the firm's letter of response, if applicable, accepted by the sponsoring organization; and

(iii) the acceptance letter from the sponsoring organization.

(b) The letters signed by the firm accepting the documents with the understanding that the firm agrees to take any action required by the sponsoring organization, if applicable, must be made available within 30 days of the firm signing the document.

(c) The letter signed by the sponsoring organization notifying the firm that required actions have been appropriately completed, if applicable, must be made available within 30 days of the date of the letter.

(3) Every Montana firm that is required to enroll in a peer review program shall enroll in a board-approved program that uses AICPA Standards for Performing and Reporting on Peer Reviews or standards deemed equivalent by the board.

(4) A firm's due date for its initial peer review shall be 18 months from the date it enrolled or should have enrolled in a board-approved peer review program.

(5) The licensee shall not be required to become a member of any organization administering a board-approved peer review program. (History: 37-50-203, MCA; IMP, 37-50-203, MCA; NEW, 2013 MAR p. 1527, Eff. 8/23/13; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2018 MAR p. 2406, Eff. 12/8/18.)

Rule 24.201.1104 reserved

24.201.1105 PARTICIPATION IN PEER REVIEW (1) Any firm that is dropped from or terminated by a board-approved peer review program for any reason shall have 21 days to provide written notice to the board of such termination or drop and to request authorization from the board to enroll in another board-approved peer review program.

(2) In the event a firm is merged, otherwise combined, dissolved, or separated, the peer review program shall determine which firm is considered to be the succeeding firm. The succeeding firm shall retain its peer review status and the review due date. A separated firm that is not the succeeding firm may not use the peer review results of the original firm.

(3) A firm choosing to change to another peer review program may do so only if there is not an open active peer review and if the peer review is performed in accordance with the minimum standards for performing and reporting on peer reviews. (History: 37-50-203, MCA; IMP, 37-50-203, MCA; NEW, 2013 MAR p. 1527, Eff. 8/23/13; AMD, 2016 MAR p. 1016, Eff. 6/4/16.)

24.201.1106 STATEMENT BY PERMIT HOLDERS (REPEALED) (History: 37-50-203, MCA; IMP, 37-50-203, MCA; NEW, 1986 MAR p. 1500, Eff. 9/12/86; AMD, 1999 MAR p. 1203, Eff. 6/4/99; AMD, 2004 MAR p. 2916, Eff. 12/3/04; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; REP, 2013 MAR p. 1527, Eff. 8/23/13.)

24.201.1107 FILING OF REPORTS (REPEALED) (History: 37-50-203, MCA; IMP, 37-50-203, MCA; NEW, 1986 MAR p. 1500, Eff. 9/12/86; AMD, 1990 MAR p. 586, Eff. 3/30/90; AMD, 1992 MAR p. 2138, Eff. 9/25/92; AMD, 1997 MAR p. 540, Eff. 3/25/97; AMD, 2004 MAR p. 2916, Eff. 12/3/04; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; REP, 2013 MAR p. 1527, Eff. 8/23/13.)

24.201.1108 ALTERNATIVES AND EXEMPTIONS (1) Exemption of the Montana peer review requirement will apply to:

(a) out-of-state firms that do not have a physical location in this state, but perform attest or compilation services in this state, and have a peer review in the state in which they are located, and are otherwise qualified for practice privileges; or

(b) firms that only prepare financial statements under SSARS and that perform no other attest or compilation services. Such engagements conducted by a firm that is otherwise required to participate in a peer review program shall be included in the selection of engagements subject to peer review.

(2) Alternative programs to the board-approved peer review program of the AICPA shall include other non-AICPA programs recognized and approved by the board. (History: 37-50-203, MCA; IMP, 37-50-203, MCA; NEW, 1986 MAR p. 1500, Eff. 9/12/86; AMD, 1990 MAR p. 586, Eff. 3/30/90; AMD, 1992 MAR p. 2138, Eff. 9/25/92; AMD, 1999 MAR p. 212, Eff. 1/29/99; AMD, 2004 MAR p. 2916, Eff. 12/3/04; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2012 MAR p. 1363, Eff. 7/13/12; AMD, 2013 MAR p. 1527, Eff. 8/23/13; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2018 MAR p. 2406, Eff. 12/8/18; AMD, 2019 MAR p. 1863, Eff. 10/19/19.)

24.201.1109 APPROVED PEER REVIEW SPONSORING ORGANIZATIONS, PROGRAMS, AND PEER REVIEW STANDARDS (1) The board shall approve peer review sponsoring organizations, programs, and standards.

(2) The board adopts peer review programs administered by entities fully involved in the administration of the AICPA peer review programs, as approved sponsoring organizations, without further requirements.

(3) Any board-approved peer review program and any peer reviewer performing a peer review under this subchapter shall utilize the AICPA Standards for Performing and Reporting on Peer Reviews or equivalent as determined by the board.

(4) A sponsoring organization, other than those who administer the AICPA peer review program, must provide evidence that the overall program and standards, including procedures, guidelines, oversight process, training materials, and related documents are equivalent to those of the AICPA Peer Review Program.

(5) For firms required to be registered with and inspected by the PCAOB, the board approves the PCAOB's inspection process for reviewing practices subject to its authority, and those firm's practice areas that are subject to PCAOB's inspection process are not included in the scope of the board's peer review programs. Firms receiving inspections under the PCAOB are also required to meet the peer review requirements of the board that covers the portion of the firm's practice not subject to the PCAOB inspection process if the firm performs those services. (History: 37-50-203, MCA; IMP, 37-50-203, MCA; NEW, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2018 MAR p. 2406, Eff. 12/8/18.)

Rule 24.201.1110 reserved

24.201.1111 PROFESSION MONITORING OF HOLDERS OF A SPECIAL PRACTICE PERMIT (REPEALED) (History: 37-50-203, 37-50-323, MCA; IMP, 37-1-306, 37-50-203, 37-50-323, 37-50-324, MCA; NEW, 2005 MAR p. 2671, Eff. 12/23/05; AMD, 2009 MAR p. 9, Eff. 1/16/09; REP, 2010 MAR p. 2574, Eff. 10/29/10.)

24.201.1112 QUALITY ASSURANCE OVERSIGHT (1) The board will appoint a compliance assurance oversight committee to provide oversight of the administration of approved peer review programs in order to provide reasonable assurance that peer reviews are being conducted and reported on in accordance with the AICPA standards for performing and reporting on peer reviews. (History: 37-50-203, MCA; IMP, 37-50-203, MCA; NEW, 2013 MAR p. 1527, Eff. 8/23/13.)

Rules 24.201.1113 and 24.201.1114 reserved

24.201.1115 PROFESSION MONITORING PROGRAM (PMP) REVIEWS AND ENFORCEMENT (REPEALED) (History: 37-1-319, 37-50-203, MCA; IMP, 37-1-312, 37-50-203, MCA; NEW, 1986 MAR p. 1500, Eff. 9/12/86; AMD, 1990 MAR p. 586, Eff. 3/30/90; AMD, 1992 MAR p. 2138, Eff. 9/25/92; AMD, 1997 MAR p. 540, Eff. 3/25/97; AMD, 2004 MAR p. 2916, Eff. 12/3/04; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; REP, 2013 MAR p. 1527, Eff. 8/23/13.)

Subchapters 12 through 20 reserved

Subchapter 21

Renewal and Continuing Education

24.201.2101 RENEWALS (1) Renewal licenses will be issued by the board to all certified public accountants and licensed public accountants eligible for renewal upon submitting the complete renewal form and payment of the established renewal fees, pursuant to ARM 24.201.410.

(2) All firms must annually register with the board by December 31. Annual registration must include all of the items of a new firm registration found in ARM 24.201.505 and the level and type of public accounting services provided since the last firm registration. (History: 37-1-131, 37-50-201, 37-50-203, MCA; IMP, 37-1-141, 37-50-203, 37-50-314, MCA; NEW, Eff. 7/5/75; AMD, Eff. 10/4/75; AMD, 1978 MAR p. 201, Eff. 2/24/78; AMD, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; AMD, 1985 MAR p. 154, Eff. 2/15/85; AMD, 1990 MAR p. 584, Eff. 3/30/90; AMD, 1997 MAR p. 540, Eff. 3/25/97; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2006 MAR p. 1583, Eff. 7/1/06; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2013 MAR p. 1527, Eff. 8/23/13; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2017 MAR p. 2283, Eff. 12/9/17.)

Rules 24.201.2102 through 24.201.2104 reserved

24.201.2105 ADVISORY COMMITTEE (REPEALED) (History: 37-50-201, 37-50-203, MCA; IMP, 37-50-203, 37-50-314, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2010 MAR p. 2574, Eff. 10/29/10; REP, 2012 MAR p. 1363, Eff. 7/13/12.)

24.201.2106 BASIC CONTINUING EDUCATION REQUIREMENT

(1) Active licensees are required to have 120 hours of continuing professional education (CPE) with a subset of two hours in ethics for the previous three-year period ending December 31 of each year, except as otherwise provided under ARM 24.201.2154.

(2) Active licensees will be required to affirm their understanding of the basic requirement upon annual renewal. This affirmation will be for the three calendar years immediately preceding the renewal year.

(3) Beginning January 1, 2018, active licensees must complete a minimum of 50 percent (60 hours) of the total CPE hours required in technical fields of study as identified in ARM 24.201.2120. Subjects other than technical and nontechnical fields of study may be acceptable if the licensee can demonstrate to the board's satisfaction that such subjects or specific programs contribute to the maintenance of the licensee's professional competence.

(4) New licensees must meet the basic requirement of CPE by December 31 of the third year following the year of the initial issuance of the Montana license. CPE completed during the initial licensing year does not accrue toward the first reporting period (example: If an individual received their initial license in 2020, they must meet the basic CPE requirement between January 1, 2021 and December 31, 2023).

(5) Any individual who qualifies for the practice privilege in this state must meet the CPE requirements applicable in the jurisdiction of his or her principal state.

(6) A nonresident Montana licensee shall be determined to meet Montana CPE requirements by meeting the CPE requirements in the state where their principal place of business is located. If the nonresident licensee's principal place of business state has no CPE requirements for renewal, the nonresident licensee must comply with all CPE requirements for renewal of a license in Montana. (History: 37-1-319, 37-50-203, MCA; IMP, 37-1-306, 37-50-203, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; AMD, 1990 MAR p. 584, Eff. 3/30/90; AMD, 1997 MAR p. 540, Eff. 3/25/97; AMD, 1999 MAR p. 212, Eff. 1/29/99; AMD, 2000 MAR p. 461, Eff. 2/11/00; AMD, 2003 MAR p. 12, Eff. 1/17/03; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2006 MAR p. 83, Eff. 12/23/05; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2012 MAR p. 1363, Eff. 7/13/12; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2017 MAR p. 2283, Eff. 12/9/17; AMD, 2020 MAR p. 792, Eff. 5/1/20.)

Rule 24.201.2107 reserved

24.201.2108 WHO MUST COMPLY - GENERAL (REPEALED) (History: 37-50-201, 37-50-203, MCA; IMP, 37-1-306, 37-50-203, 37-50-314, 37-50-325, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2005 MAR p. 2671, Eff. 12/23/05; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2012 MAR p. 1363, Eff. 7/13/12; REP, 2014 MAR p. 2849, Eff. 11/21/14.)

Rules 24.201.2109 through 24.201.2111 reserved

24.201.2112 COMPLIANCE WITH CONTINUING EDUCATION FOR NONRESIDENTS (REPEALED) (History: 37-50-203, 37-50-323, MCA; IMP, 37-1-306, 37-50-203, 37-50-317, 37-50-323, MCA; NEW, 2005 MAR p. 2671, Eff. 12/23/05; REP, 2010 MAR p. 2574, Eff. 10/29/10.)

24.201.2113 NONRESIDENT HOLDERS OF A PERMIT TO PRACTICE -- COMPLIANCE (REPEALED) (History: 37-50-201, 37-50-203, MCA; IMP, 37-50-203, 37-50-314, 37-50-325, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; AMD, 1990 MAR p. 584, Eff. 3/30/90; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2005 MAR p. 2671, Eff. 12/23/05; AMD, 2010 MAR p. 2574, Eff. 10/29/10; REP, 2014 MAR p. 2849, Eff. 11/21/14.)

24.201.2114 OUT-OF-STATE APPLICANTS SEEKING A MONTANA PERMIT TO PRACTICE - CONTINUING EDUCATION REQUIREMENT (REPEALED) (History: 37-50-201, 37-50-203, MCA; IMP, 37-1-306, 37-50-203, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; AMD, 1990 MAR p. 584, Eff. 3/30/90; AMD, 1997 MAR p. 540, Eff. 3/25/97; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2012 MAR p. 1363, Eff. 7/13/12; AMD, 2014 MAR p. 2849, Eff. 11/21/14; REP, 2016 MAR p. 1016, Eff. 6/4/16.)

Rules 24.201.2115 through 24.201.2119 reserved

24.201.2120 STANDARDS FOR FORMAL CONTINUING EDUCATION PROGRAMS, PROGRAMS WHICH QUALIFY, AND ACCEPTABLE SUBJECT MATTER AND PROGRAMS

(1) A program qualifies as acceptable continuing education if it is group, self-study, blended learning, or nano-learning programs of learning, or technical committee work which contributes directly to the licensee's knowledge, ability, and/or competence to perform the licensee's professional responsibilities. A program should address the licensee's current and future work environment, current knowledge and skills, and desires or needed knowledge and skills to meet future opportunities and/or professional responsibilities.

(2) No CPE hours shall be permitted for attending or instructing college or university courses considered to be basic or introductory accounting courses or exam preparation/review courses.

(3) The following are examples of generally acceptable subject matter - this list is not all-inclusive:

(a) technical fields of study, including:

(i) accounting, including governmental accounting;

(ii) auditing, including governmental auditing;

(iii) taxation;

(iv) management services;

(v) information technology;

(vi) statistics;

(vii) economics;

(viii) business law;

(ix) finance;

(x) specialized knowledge (e.g., film industry, real estate, farming, etc.); and

(xi) ethics;

(b) nontechnical fields of study, including:

(i) computer science;

(ii) communication arts;

(iii) production;

(iv) marketing;

(v) personnel relations;

(vi) business management and organization;

(vii) personal development; and

(viii) areas other than those listed above may be acceptable if the licensee can demonstrate that they contribute to their professional competence. The responsibility for substantiating that a particular program is acceptable and meets the requirements rests solely upon the licensee.

(4) The following are examples of group programs that qualify for credit - this list is not all-inclusive:

(a) professional education and development of programs of national, state, and local accounting organizations;

(b) technical sessions at meetings of international, national, state, and local accounting organizations and their chapters or a governmental entity that supports professional services or industries that require unique and specific knowledge in accounting or tax compliance;

(c) university or college courses (both credit and noncredit courses);

(d) formal in-firm education programs;

(e) programs of other organizations (accounting, industrial, professional, etc.);

(f) committee meetings of professional societies which are structured as formal educational programs;

(g) dinner, luncheon, and breakfast meetings which are structured as formal educational programs; and

(h) firm meetings for staff and/or management groups which are structured as formal educational programs. Portions of such meetings devoted to the communication and application of general professional policy or procedure may qualify. However, portions devoted to firm administrative, financial, and operating matters would not qualify. (History: 37-1-319, 37-50-201, 37-50-203, MCA; IMP, 37-1-306, 37-50-203, 37-50-314, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2012 MAR p. 1363, Eff. 7/13/12; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2017 MAR p. 2283, Eff. 12/9/17.)

24.201.2121 STANDARDS FOR CPE PROGRAM DEVELOPMENT - PRESENTATION AND MEASUREMENT (REPEALED) (History: 37-1-319, 37-50-201, 37-50-203, MCA; IMP, 37-1-306, 37-50-203, 37-50-314, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2012 MAR p. 1363, Eff. 7/13/12; REP, 2014 MAR p. 2849, Eff. 11/21/14.)

24.201.2122 STANDARDS FOR CPE PROGRAM PRESENTATION (REPEALED) (History: 37-50-201, 37-50-203, MCA; IMP, 37-50-203, 37-50-314, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; TRANS, from Commerce, 2005 MAR p. 2668; REP, 2010 MAR p. 2574, Eff. 10/29/10.)

24.201.2123 STANDARDS FOR CPE PROGRAM MEASUREMENT (REPEALED) (History: 37-50-201, 37-50-203, MCA; IMP, 37-50-203, 37-50-314, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; TRANS, from Commerce, 2005 MAR p. 2668; REP, 2010 MAR p. 2574, Eff. 10/29/10.)

24.201.2124 STANDARDS FOR CPE REPORTING (1) Licensees are responsible for accurately reporting CPE and must retain appropriate documentation of their participation in learning activities.

(2) Participants in group, self-study, nano-learning, or blended learning programs must obtain a certificate of completion or transcript issued by the program sponsor. All acceptable documentation must include the following information:

- (a) participant's name;
- (b) sponsor;
- (c) course title and/or description of content;
- (d) date(s);
- (e) location;
- (f) number of continuing education credit hours granted; and
- (g) NASBA National Registry of CPE Sponsors ID (if applicable, applies to self-study and nano-learning).

(3) Documentation must be retained for not less than five years.

(4) The sponsor of group, self-study, nano-learning, or blended learning programs shall retain evidence of an individual's participation in a program for not less than five years. Pertinent information includes:

- (a) participant's name;
- (b) record of participation;
- (c) outline of the course (or equivalent);
- (d) date(s);
- (e) location;
- (f) instructor(s); and
- (g) number of contact hours/continuing education credit hours granted.

(5) Documentation for technical committee sessions must include a written certificate including the following:

- (a) the nature of the activity (e.g., topic or specific new competency acquired), the items discussed, and the source/material considered;
- (b) the dates of the learning activity; and
- (c) the number of CPE credits attributed to the learning activity.

(6) Acceptable evidence for credit of publications is a copy of the publication that names the licensee as author or contributor, a statement from the licensee supporting the number of CPE credits claimed, and the name and contact information of the independent reviewer(s) or publisher. (History: 37-1-319, 37-50-201, 37-50-203, MCA; IMP, 37-1-306, 37-50-203, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2012 MAR p. 1363, Eff. 7/13/12; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2017 MAR p. 2283, Eff. 12/9/17; AMD, 2018 MAR p. 2406, Eff. 12/8/18.)

Rules 24.201.2125 through 24.201.2129 reserved

24.201.2130 PROGRAMS WHICH QUALIFY (REPEALED) (History: 37-50-201, 37-50-203, MCA; IMP, 37-50-203, 37-50-314, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. and Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; TRANS, from Commerce, 2005 MAR p. 2668; REP, 2010 MAR p. 2574, Eff. 10/29/10.)

24.201.2131 ACCEPTABLE SUBJECT MATTER FOR QUALIFYING PROGRAMS (REPEALED) (History: 37-50-201, 37-50-203, MCA; IMP, 37-50-203, 37-50-314, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; TRANS, from Commerce, 2005 MAR p. 2668; REP, 2010 MAR p. 2574, Eff. 10/29/10.)

24.201.2132 ACCEPTABLE PROGRAMS (REPEALED) (History: 37-50-201, 37-50-203, MCA; IMP, 37-50-203, 37-50-314, MCA; NEW, 1980 MAR p. 2971, Eff. 11/9/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; TRANS, from Commerce, 2005 MAR p. 2668; REP, 2010 MAR p. 2574, Eff. 10/29/10.)

Rules 24.201.2133 through 24.201.2135 reserved

24.201.2136 CREDIT HOURS GRANTED (1) Group programs and blended learning programs must be a minimum of one hour, but credit may be earned in one-fifth or one-half hour increments after the first full hour credit is earned.

(2) Self-study programs must be a minimum of one-half hour credit initially, but credit may be earned in one-fifth or one-half hour increments after the first one-half hour credit has been earned.

(3) Nano-learning is earned at one-fifth credit hour.

(4) Blended learning program credit hours must equal the sum of the CPE credit determination for the various completed components of the program.

(5) For university or college courses, each semester unit of credit shall equal 15 hours toward the requirement. A quarter unit of credit shall equal ten hours. (History: 37-1-319, 37-50-201, 37-50-203, MCA; IMP, 37-1-306, 37-50-203, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 2003 MAR p. 12, Eff. 1/17/03; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2012 MAR p. 1363, Eff. 7/13/12; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2017 MAR p. 2283, Eff. 12/9/17.)

24.201.2137 CREDIT FOR FORMAL SELF-STUDY AND NANO-LEARNING PROGRAMS (1) Formal self-study and nano-learning programs shall receive continuing education credit equal to the amount granted by the sponsor, if the sponsor is recognized by the NASBA National Registry of CPE Sponsors. Self-study programs are calculated on a 50-minute hour.

(a) All other formal self-study programs receive continuing education credit based on a 100-minute hour. Self-study courses that are offered by a sponsor that is not recognized by the NASBA National Registry of CPE Sponsors must be at least 50 minutes to receive credit.

(2) Nano-learning programs offered by a sponsor that is not recognized by the NASBA National Registry of CPE Sponsors will not receive CPE credit.

(3) Individuals claiming credit for such formal self-study courses are required to obtain evidence of satisfactory completion from the program sponsor. (History: 37-1-319, 37-50-201, 37-50-203, MCA; IMP, 37-1-306, 37-50-203, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; AMD, 2000 MAR p. 461, Eff. 2/11/00; AMD, 2003 MAR p. 12, Eff. 1/17/03; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2012 MAR p. 1363, Eff. 7/13/12; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2017 MAR p. 2283, Eff. 12/9/17.)

24.201.2138 CREDIT FOR SERVICE AS LECTURER, INSTRUCTOR, TECHNICAL REVIEWER, SPEAKER, OR REPORT REVIEWER (1) Lecturers, instructors, and speakers may claim continuing education credit for both preparation and presentation time for a course once during a three-year reporting period only to the extent the activities maintain or increase their professional competence and qualify for continuing education credit for participants. Credit may be claimed for actual course presentation time and for preparation time up to two times the class credit hours once in any rolling three-year period. The maximum credit for such preparation and teaching shall not exceed 50 percent (or 60 hours) of the basic requirement in any rolling three-year period.

(2) Continuing education credit may be claimed for serving as a report reviewer under structured report review programs to be approved on a case-by-case basis by the board. Once approved, one hour of credit shall be granted for every hour spent reviewing reports. The maximum credit for such reviews shall be no more than 16 hours in any given calendar year.

(3) Technical reviewers of qualified CPE programs may receive CPE credit for the actual review time up to the actual number of CPE hours for the learning activity. Not more than 50 percent (60 hours) of the total CPE hours required for the reporting period can be claimed for technical review of CPE courses. (History: 37-1-319, 37-50-203, MCA; IMP, 37-1-306, 37-50-203, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; AMD, 1990 MAR p. 586, Eff. 3/30/90; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2012 MAR p. 1363, Eff. 7/13/12; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2017 MAR p. 2283, Eff. 12/9/17; AMD, 2020 MAR p. 792, Eff. 5/1/20.)

24.201.2139 CREDIT FOR PUBLISHED ARTICLES, BOOKS, ETC.

(1) Credit may be claimed for published articles, books, and other publications relevant to maintaining professional competence. Credit for preparation of such publications may not exceed 25 percent (or 30 hours) of the basic requirement, unless exceptional circumstances justify greater credit. The final amount of credit awarded will be determined by the board on a case-by-case basis. (History: 37-1-319, 37-50-201, 37-50-203, MCA; IMP, 37-1-306, 37-50-203, 37-50-314, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2012 MAR p. 1363, Eff. 7/13/12; AMD, 2017 MAR p. 2283, Eff. 12/9/17.)

24.201.2140 CREDIT FOR BLENDED LEARNING (1) Any pre-program, post-program, and/or homework assignments must relate to the defined learning objectives of the program.

(2) Course sponsors must provide clear instruction and information that summarize the components of the program and what must be completed or achieved during each component in order to qualify for CPE hours.

(3) Pre-program, post-program, and homework assignments cannot constitute more than 25 percent of the total CPE hours for that class.

(4) The primary component must incorporate an assessment in which the participant demonstrates achievement of the learning objectives of the program. (History: 37-1-319, 37-50-201, 37-50-203, MCA; IMP, 37-1-306, 37-50-203, MCA; NEW, 2017 MAR p. 2283, Eff. 12/9/17.)

Rules 24.201.2141 through 24.201.2144 reserved

24.201.2145 REPORTING REQUIREMENTS (1) Reporting of actual courses/credits is not required, unless the individual is selected for a random CPE audit as outlined in ARM 24.201.2148, or the individual must otherwise prove compliance for licensure purposes (i.e., restoring a license to active status). (History: 37-1-319, 37-50-201, 37-50-203, MCA; IMP, 37-1-306, 37-50-203, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; AMD, 1990 MAR p. 584, Eff. 3/30/90; AMD, 2000 MAR p. 461, Eff. 2/11/00; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2012 MAR p. 1363, Eff. 7/13/12; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2018 MAR p. 2406, Eff. 12/8/18.)

24.201.2146 CONTINUING EDUCATION REPORTING FOR PERMIT TO PRACTICE (REPEALED) (History: 37-50-201, 37-50-203, MCA; IMP, 37-50-203, 37-50-314, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2010 MAR p. 2574, Eff. 10/29/10; REP, 2012 MAR p. 1363, Eff. 7/13/12.)

24.201.2147 EVIDENCE OF COMPLETION - RETENTION (REPEALED) (History: 37-50-201, 37-50-203, MCA; IMP, 37-50-203, 37-50-314, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; TRANS, from Commerce, 2005 MAR p. 2668; REP, 2010 MAR p. 2574, Eff. 10/29/10.)

24.201.2148 VERIFICATION (1) Licensees notified that they have been selected for an audit of their basic CPE requirement must submit all courses and appropriate documentation using the NASBA CPE audit service and comply with the deadline for submitting documentation.

(2) Only documentation as outlined in ARM 24.201.2124, in support of the basic CPE requirement, shall be submitted. (History: 37-1-319, 37-50-201, 37-50-203, MCA; IMP, 37-1-131, 37-1-306, 37-50-203, 37-50-314, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2012 MAR p. 1363, Eff. 7/13/12; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2019 MAR p. 1863, Eff. 10/19/19.)

Rules 24.201.2149 through 24.201.2153 reserved

24.201.2154 EXTENSION OR HARDSHIP EXCEPTION (1) The board or its designee may grant, for a specific period of time, an extension in order to complete the basic CPE requirement, or grant a written hardship exception for reasons of individual hardship (i.e. health or military service).

(2) To request an extension or hardship exception, an individual must submit the appropriate form. The board or designee will evaluate the request on a case-by-case basis. (History: 37-1-319, 37-50-201, 37-50-203, MCA; IMP, 37-1-306, 37-50-203, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2012 MAR p. 1363, Eff. 7/13/12; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2018 MAR p. 2406, Eff. 12/8/18.)

24.201.2155 OTHER EXCEPTIONS (REPEALED) (History: 37-50-201, 37-50-203, MCA; IMP, 37-50-203, 37-50-314, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; TRANS, from Commerce, 2005 MAR p. 2668; REP, 2010 MAR p. 2574, Eff. 10/29/10.)

Rules 24.201.2156 through 24.201.2160 reserved

24.201.2161 REINSTATEMENT (REPEALED) (History: 37-50-201, 37-50-203, MCA; IMP, 37-50-203, 37-50-314, MCA; NEW, 1980 MAR p. 2971, Eff. 11/29/80; TRANS, from Dept. of Prof. & Occup. Lic., Ch. 274, L. 1981, Eff. 7/1/81; AMD, 1984 MAR p. 961, Eff. 6/29/84; AMD, 1990 MAR p. 584, Eff. 3/30/90; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2010 MAR p. 2574, Eff. 10/29/10; REP, 2012 MAR p. 1363, Eff. 7/13/12.)

Subchapters 22 and 23 reserved

Subchapter 24

Complaint Procedures

24.201.2401 ANONYMOUS COMPLAINTS (1) The board may accept anonymous complaints. (History: 37-50-203, MCA; IMP, 37-1-307, 37-1-308, MCA; NEW, 1997 MAR p. 540, Eff. 3/25/97; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2014 MAR p. 2849, Eff. 11/21/14.)

24.201.2402 EXERCISE OF PRACTICE PRIVILEGE IN OTHER JURISDICTIONS (1) Any registered firm or licensee of this board offering or rendering services in or to another jurisdiction pursuant to practice privilege, based upon their registration or license from this board, is deemed to have consented to the administrative jurisdiction of the other board of accountancy. (History: 37-50-201, 37-50-203, MCA; IMP, 37-50-325, MCA; NEW, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2019 MAR p. 1863, Eff. 10/19/19.)

Rules 24.201.2403 through 24.201.2409 reserved

24.201.2410 ENFORCEMENT AGAINST LICENSE HOLDERS AND PRACTICE PRIVILEGE HOLDERS (1) The following terms may be cause for imposition of disciplinary action:

- (a) continues to practice public accounting, or uses the designation CPA or LPA, after failure to comply with the requirements for annual renewal;
- (b) failure of a Montana firm or a firm using practice privilege to comply with the peer review rules of subchapter 11;
- (c) violation of any of the provisions of Title 37, chapter 50, MCA, or rules promulgated by the board;
- (d) performance of any fraudulent act while holding a license or practice privilege issued or extended under Title 37, chapter 50, MCA;
- (e) failure of a Montana active licensee or practice privilege holder to meet the continuing education requirements established by the board;
- (f) noncompliance with the basic CPE requirement established in ARM 24.201.2106, prior to the department administering the provisions of 37-1-321, MCA, for more than one audit in a five-year period;
- (g) failure to respond to correspondence from the board, or to comply with orders of the board;
- (h) failure of a Montana firm or a firm using practice privilege to comply with ownership requirements;
- (i) receiving a "fail" peer review report, or second or subsequent "pass with deficiency" peer review report;

(j) failure of a firm to comply with conditions imposed by the peer review program as a result of a "pass with deficiencies" or "failed" peer review classification;

(k) failure of a firm, licensee, or practice privilege holder to comply with professional conduct rules established in ARM Title 24, chapter 201, subchapter 7;

(l) failure of any firm or individual using the practice privilege in Montana to qualify for such practice privilege;

(m) failure of any firm or individual using the practice privilege in Montana to notify this board of any suspension, revocation, termination, or discipline of the license in any jurisdiction in which the firm or individual practices;

(n) failure of a Montana firm or licensee who is using the practice privilege in another jurisdiction to cooperate with another jurisdiction's board of accountancy's investigation into acts of the licensee in that other jurisdiction; or

(o) failure of a licensee or practice privilege holder to comply with board rules of professional conduct, and the AICPA Code of Professional Conduct effective December 15, 2014.

(i) The board adopts and incorporates by reference the AICPA Code of Professional Conduct, effective December 15, 2014, which sets forth the principles, rules, and interpretations in the performance of professional responsibilities. A copy of the AICPA Code of Professional Conduct may be obtained from the Board of Public Accountants, 301 S. Park Ave., Helena, MT 59601. (History: 37-1-131, 37-1-136, 37-1-319, 37-50-203, MCA; IMP, 37-1-136, 37-1-316, 37-1-319, 37-1-321, 37-50-203, 37-50-325, 37-50-330, 37-50-335, MCA; NEW, 1984 MAR p. 961, Eff. 6/29/84; AMD, 1986 MAR p. 1500, Eff. 9/12/86; AMD, 1990 MAR p. 584, Eff. 3/30/90; AMD, 1997 MAR p. 540, Eff. 3/25/97; AMD, 1998 MAR p. 463, Eff. 2/13/98; AMD, 2004 MAR p. 2916, Eff. 12/3/04; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; AMD, 2010 MAR p. 2574, Eff. 10/29/10; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2017 MAR p. 2283, Eff. 12/9/17; AMD, 2019 MAR p. 1863, Eff. 10/19/19.)

24.201.2411 ENFORCEMENT PROCEDURES - INVESTIGATIONS AND PROFESSION MONITORING PROGRAM (PMP) REVIEW (REPEALED) (History: 37-1-136, 37-1-319, 37-50-203, MCA; IMP, 37-1-136, 37-1-316, 37-1-319, MCA; NEW, 1984 MAR p. 961, Eff. 6/29/84; AMD, 1986 MAR p. 1500, Eff. 9/12/86; AMD, 1997 MAR p. 540, Eff. 3/25/97; AMD, 2004 MAR p. 2916, Eff. 12/3/04; TRANS, from Commerce, 2005 MAR p. 2668; AMD, 2009 MAR p. 9, Eff. 1/16/09; REP, 2014 MAR p. 2849, Eff. 11/21/14.)