

**Assembly Bill NO. 5598**  
**(First Reprint)**

To the General Assembly:

Pursuant to Article V, Section I, Paragraph 14 of the New Jersey Constitution, I am returning Assembly Bill No. 5598 (First Reprint) with my recommendations for reconsideration.

This Bill would modernize New Jersey's law governing the practice of public accountancy by revising education, experience, reciprocity, and practice requirements for certified public accountants ("CPAs"). The bill would require CPA licensure applicants to successfully complete 150 hours of education from an accredited institution, including a concentration in accounting or related professional courses as determined by the Board of Accountancy ("Board"). The bill would further allow licensed out-of-state CPAs to practice in the State without obtaining a State-issued license if they hold a valid license, have passed the Uniform CPA Examination (or other Board-approved exam), and have one-year of qualifying experience, rather than meet the current law's "substantial equivalence" standard. The bill would authorize an individual who holds a current valid license from another state before December 31, 2025 and, as of that date, has practice privileges in New Jersey, to continue having all the privileges of licensed CPAs of the State without the need to obtain a license pursuant to the other requirements, to notify the Board, or to pay any fee.

This bill reflects a thoughtful effort to reduce unnecessary barriers to CPA licensure, align State requirements to contemporary professional practice, and expand pathways for qualified individuals to practice as CPAs while maintaining appropriate public protections. At the same time, it has been brought to my attention that the bill, as drafted, appears to inadvertently impede the sponsors' intent to allow out-of-state

licensees who have been granted practice privileges in the State before the bill's effective date to continue to have all the privileges of licensed CPAs of this State without the need to obtain a license or to notify the Board or pay any fee. I am therefore recommending revisions that clarify that out-of-state licensees who lawfully possess practice privileges before the bill's effective date may continue to practice without interruption.

Therefore, I herewith return Assembly Bill No. 5598 (First Reprint) and recommend that it be amended as follows:

Page 6, Section 3, Line 13:

Delete "December 31, 2025" and insert "the effective date of P.L. , c. (pending before the Legislature as this bill)"

Page 8, Section 6, Line 35:

Delete "first" and insert "30th"

Page 8, Section 6, Line 35:

Delete "of the 13th month"

[seal]

Respectfully,

/s/ Philip D. Murphy

Governor

Attest:

/s/ Kate E. McDonnell

Chief Counsel to the Governor