

RETIRED STATUS

Retired status requirements. The board shall grant retired status to a person who meets the following criteria:

1. Is age 55 or older
2. Holds a current active license to practice public accounting under this chapter with a license status of active or inactive
3. Declares that he or she is not practicing public accounting in any jurisdiction
4. Was in good standing with the board at the time the person last held a license under this chapter; and
5. Applies for retired status on a form provided by the board

Retired status effect. Retired status is an honorific status. Retired status is not a license to engage in the practice of public account. A person granted retired status shall not perform or offer to perform services for which a license under this chapter is required.

Documentation of status. The board shall provide to a person granted retired status a document stating that retired status has been granted.

Representation to the public. A person granted retired status may represent themselves as retired by placing the word “retired” or abbreviation adjacent to their CPA title or PA title on any business card, letterhead or any other document or device, with the exception of their CPA certificate or PA registration, on which their CPA or PA title appears, but shall not represent themselves or allow themselves to be represented to the public as a current licensee of the board. (i.e. “CPA – Retired,” “Certified Public Accountant – Retired,” “Retired Certified Public Accountant,” or “Retired CPA”)

Continuing education not required. A person is not required to comply with the continuing education requirements in Ac403.01 and AC403.02 to acquire or maintain retired status.

Renewal not required. A person granted retired status is not required to renew the person’s registration or pay renewal fees to maintain retired status.

Change to active or inactive status. The board shall change a license status from retired to active or inactive if a person with retired status requests a status change and meets requirements for reactivation.