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13.8 RETIRED STATUS

~~(a) Any Licensee who is no longer employed because of retirement may notify the Board of that status. A retired CPA or PA is not required to comply with the continuing professional education requirements set forth in Rule 13 or to make payment of annual license fees. To qualify for this status the CPA or PA must represent in writing to the Board that he or she does not intend to receive in the future any earned compensation for current personal services in any job whatsoever. Retired CPAs or PAs may not perform any services set forth in A.C.A. § 17-12-505, but this status does not preclude volunteer services for which the retired CPA or PA receives no direct or indirect compensation so long as the individual does not sign any documents related to such services as a CPA. If a retired CPA or PA wishes to return to active status he or she must comply with the provisions of Rule 13.7(d).~~

~~(b) Licensees who have attained the retired status may use the term "retired" adjacent to their CPA title, or PA title in lieu of "inactive" as required in A.C.A. § 17-12-505~~

(a) Retired Status. A licensee who is at least 55 years old and has filed a request on a form prescribed by the Board stating that he or she has no association with accounting work for compensation may be granted retired status upon approval of the application. Licensees on retired status are not required to comply with the continuing professional education requirements set forth in Board Rule 13 or to make payment of annual license fees.

(1) The licensee who has been granted retired status immediately becomes ineligible for retired status upon:

- (a) Re-entering the workforce in a position that has an association with accounting work for which he or she receives compensation;
- (b) Serving on a Board of Directors, Board of Trustees, or in a similar governance position unless the service is provided without compensation and is for a charity or a civic or not-for-profit organization.

(2) Upon the occurrence of either 13.8(a)(1)(a) or 13.8(a)(1)(b) above, the licensee must notify the board and request an application for active status or inactive status (if eligible) and:

- a) Pay the license fee established by the Board;
- b) Complete the active or inactive license application; and
- c) If converting to active status, meet the requirements of Board Rule 13.7(d).

(b) Disabled Status. Disabled status may be granted to a licensee who submits to the Board a statement and a letter from the licensee's physician which identifies the disability and states that the individual is unable to work because of a severe ongoing physical or mental impairment or medical condition that is not likely to improve within the next 12 consecutive months. Licensees on disabled status are not required to comply with the continuing professional education requirements set forth in Board Rule 13 or to make payment of annual license fees.

(1) The licensee who has been granted disabled status immediately becomes ineligible for disabled status upon:

- (a) Re-entering the workforce in any position for which he or she receives compensation;
- (b) Serving on a Board of Directors, Board of Trustees, or in a similar governance position unless the service is provided without compensation and is for a charity or a civic or not-for-profit organization.

(2) Upon the occurrence of either 13.8(b)(1)(a) or 13.8(b)(1)(b) above, the licensee must notify the board and request an application for active status or inactive status (if eligible) and:

- (a) Pay the license fee established by the Board;
- (b) Complete the active or inactive license application; and
- (c) If converting to active status, meet the requirements of Board Rule 13.7(d).

(C) For purposes of this section the term "association with accounting work" shall include the following:

- (1) Whether for the public or for an employer - Working, supervising, or providing oversight of accounting work performed in the areas of financial accounting and reporting; tax compliance, planning or advice; management advisory services; accounting information systems; treasury, finance, or audit; or
- (2) Representing to the public, including an employer, that the individual is a CPA or public accountant in connection with the sale of any services or products involving accounting work, including such designation on a business card, letterhead, proxy statement, promotional brochure, advertisement, or office; or
- (3) Offering testimony in a court of law purporting to have expertise in accounting and reporting, auditing, tax, or management services.
- (4) For purposes of making a determination as to whether the individual fits one of these categories the questions shall be resolved in favor of including the work as "an association with accounting work."

(d) All board rules and all provisions of the Act apply to an individual in retired or disabled status. Licensees in retired status must use the term "Retired" adjacent to their CPA or PA title. Licensees in disabled status must use the term "Inactive" adjacent to their CPA or PA title.

13.8 RETIRED AND DISABLED STATUS

(a) Retired Status. A licensee who is at least 55 years old and has filed a request on a form prescribed by the Board stating that he or she has no association with accounting work for compensation may be granted retired status upon approval of the application. Licensees on retired status are not required to comply with the continuing professional education requirements set forth in Board Rule 13 or to make payment of annual license fees.

(1) The licensee who has been granted retired status immediately becomes ineligible for retired status upon:

- (a) Re-entering the workforce in a position that has an association with accounting work for which he or she receives compensation; or
- (b) Serving on a Board of Directors, Board of Trustees, or in a similar governance position, unless the service is provided without compensation and is for a charity or a civic or not-for-profit organization.

(2) Upon the occurrence of either 13.8(a)(1)(a) or 13.8(a)(1)(b) above, the licensee must notify the Board and request an application for active status or inactive status (if eligible) and:

- a) Pay the license fee established by the Board;
- b) Complete the active or inactive license application; and
- c) If converting to active status, meet the requirements of Board Rule 13.7(d).

(b) Disabled Status. Disabled status may be granted to a licensee who submits to the Board a statement and a letter from the licensee's physician that identifies the disability and states that the individual is unable to work because of a severe, ongoing, physical or mental impairment or medical condition that is not likely to improve within the next 12 consecutive months. Licensees on disabled status are not required to comply with the continuing professional education requirements set forth in Board Rule 13 or to make payment of annual license fees.

(1) The licensee who has been granted disabled status immediately becomes ineligible for disabled status upon:

- (a) Re-entering the workforce in any position for which he or she receives compensation; or

(b) Serving on a Board of Directors, Board of Trustees, or in a similar governance position, unless the service is provided without compensation and is for a charity or a civic or not-for-profit organization.

(2) Upon the occurrence of either 13.8(b)(1)(a) or 13.8(b)(1)(b) above, the licensee must notify the Board and request an application for active status or inactive status (if eligible) and:

- (a) Pay the license fee established by the Board;
- (b) Complete the active or inactive license application; and
- (c) If converting to active status, meet the requirements of Board Rule 13.7(d).

(C) For purposes of this section the term “association with accounting work” shall include, but not be limited to, the following:

- (1) Whether for the public or for an employer - Working, supervising, or providing oversight of accounting work performed in the areas of financial accounting and reporting; tax compliance, planning or advice; management advisory services; accounting information systems; treasury, finance, or audit; or
- (2) Representing to the public, including an employer, that the individual is a CPA or public accountant in connection with the sale of any services or products involving accounting work, including such designation on a business card, letterhead, proxy statement, promotional brochure, advertisement, or office; or
- (3) Offering testimony in a court of law purporting to have expertise in accounting and reporting, auditing, tax, or management services.
- ~~(4) For purposes of making a determination as to whether the individual fits one of these categories, the questions shall be resolved in favor of including the work as an association with accounting work.” [MOL]~~

(d) All Board rules and all provisions of the Public Accountancy Act of 1975 apply to an individual in retired or disabled status. Licensees in retired status must use the term “Retired” adjacent to their CPA or PA title. Licensees in disabled status must use the term “Inactive” adjacent to their CPA or PA title.