

This is an amendment to 16.60.2 NMAC, Section 9, effective 1/13/2026

16.60.2.9 EDUCATION REQUIREMENTS:

A. ~~[After July 1, 2008]~~ Effective January 1, 2026, Subsection C of Section 61-28B NMSA 1978, [Section 8C] of the act requires an applicant for the uniform CPA examination to hold [a baccalaureate degree or its equivalent conferred by a college or university acceptable to the board, with 30 semester hours in accounting or the equivalent as determined by the board.];

(1) a baccalaureate degree or its equivalent conferred by a college or university acceptable to the board, plus completion of an additional 30 semester hours of higher education in accounting or business as determined by the board; or

(2) a baccalaureate from a college or university acceptable to the board with a concentration in accounting or business; or

(3) a master's degree from a college or university acceptable to the board with a concentration in accounting or business.

B. ~~[After July 1, 2008, Section 8C]~~ Effective January 1, 2026, Subsection D of Section 61-28B-8 NMSA 1978 of the act requires an applicant for a certificate to have [at least 150 semester hours of college education or its equivalent earned at a college or university acceptable to the board. Any course for which credit has been awarded by the institution will be accepted toward meeting the 150 semester hour requirement.] ;

(1) a baccalaureate degree or its equivalent from a college or university acceptable to the board plus completion of an additional 30 semester hours of higher education in accounting or business and evidence of at least one year of accounting experience; or

(2) a baccalaureate degree or its equivalent from a college or university acceptable to the board with a concentration in accounting or business and evidence of at least two years of accounting experience; or

(3) a master's degree from a college or university acceptable to the board with a concentration in accounting or business and evidence of at least one year of accounting experience.

C. ~~[The board will accept not fewer than 30 semester hours of accounting or audit related courses (3 semester hours may be in business law), without repeat, from]~~ The college or university conferring the degree or its equivalent must be a board-recognized educational institution. The recognized educational institution must have accepted [them for] the required semester hours for a concentration in accounting or business for purposes of obtaining a baccalaureate degree or equivalent, and they must be shown on an official transcript.

D. A prospective CPA examination or CPA certificate candidate is considered as graduating from ~~[an accredited college or university]~~ board recognized educational institution acceptable to the board if, at the time the educational institution grants the applicant's degree, it is accredited at the appropriate level as outlined in these rules. As used in these rules, "accreditation" refers to the process of quality control of the education process. There are 3 different levels of accreditation referred to in these rules, and the degree to which the board relies on accreditation differs according to the level at which the degree granting institution is accredited. In reviewing and evaluating a candidate's educational credentials, the board may rely on accreditation by an accrediting agency at 3 different levels.

E. Level 1 accreditation is associated with the four-year, degree-granting college or university itself. The institution must be accredited by 1 or more of the following board-recognized regional accrediting agencies (or successor agencies):

- (1) middle states association of colleges and secondary schools;
- (2) New England association of schools and colleges;
- (3) north central association of colleges and secondary schools;
- (4) northwest association of schools and colleges;
- (5) southern association of colleges and schools;
- (6) western states association of schools and colleges; and
- (7) accrediting council for independent colleges and schools.

F. Level 2 accreditation is associated with a business school or college of business. The unit must be accredited by a national accreditation agency recognized by the board, such as the American assembly of collegiate schools of business (AACSB), following a specific and comprehensive review of its faculty, resources, and curricula. In evaluating a candidate's credentials, the board may choose to rely on this accreditation as evidence that the institution's business school has met minimum overall standards of quality for such schools.

G. Level 3 accreditation is associated with an accounting program or department. The program or department must be accredited by a national accreditation agency recognized by the board such as the AACSB. Accounting programs or departments accredited in this manner have met standards substantially higher and much more specific than those required for level 1 or level 2 accreditation. For level 3 accreditation, the accounting program or department must meet a stringent set of standards that addresses faculty credentials, student quality, physical facilities, and curricula. Graduates who submit transcripts from accredited accounting programs may be deemed to have met the board's specific accounting and business course requirements.

H. If an educational institution was not accredited at the time an applicant's degree was received but is so accredited at the time the application is filed with the board, the institution will be deemed to be accredited for the purposes of this rule provided that it:

- (1) certifies that the applicant's total educational program would qualify the applicant for graduation with a baccalaureate degree during the time the institution has been accredited; and
- (2) furnishes the board satisfactory proof, including college catalogue course numbers and descriptions, that the pre-accrediting courses used to qualify the applicant as an accounting major are substantially equivalent to post-accrediting courses.

I. If an applicant's degree was received at an accredited educational institution as defined in this rule, but the educational program which was used to qualify the applicant as an accounting major included courses taken at non-accredited institutions, either before or after graduation, such courses will be deemed to have been taken at the accredited institution from which applicant's degree was received, provided the accredited institution either:

- (1) has accepted such courses by including them in its official transcript; or
- (2) certifies to the board that it will accept such courses for credit toward graduation.

J. A graduate of a four-year, degree-granting institution not accredited at the time the applicant's degree was received or at the time the application was filed will be deemed to be a graduate of a four-year accredited educational institution if:

- (1) either the NASBA international evaluation service or a credentials evaluation service that is a member of the national association of credential evaluation services certifies that the applicant's degree is equivalent to a degree from an accredited educational institution defined in this rule; or if
- (2) an accredited educational institution as defined in this rule accepts the applicant's non-accredited baccalaureate degree for admission to a graduate business degree program; the applicant satisfactorily completes at least 15 semester hours or the equivalent in post-baccalaureate education at the accredited educational institution, of which at least nine semester hours, or the equivalent, shall be in accounting; and the accredited educational institution certifies that the applicant is in good standing for continuation in the graduate program or has maintained a grade point average in these courses that is necessary for graduation.

K. Advanced subjects completed to qualify under the above section may not be used to satisfy education requirements.

L. The board may provide a mechanism to recognize educational institutions that are not accredited at the institutional, business school, accounting program, or department level.

M. The accounting education concentration or equivalent contemplated by the act shall consist of semester hours of credit earned as in a conventional college semester. Quarter hours will be converted by multiplying the quarter hours earned by two-thirds to determine semester hours earned. No more than 30 semester hours will be recognized for internships or life experience.

[16.60.2.9 NMAC - Rp 16 NMAC 60.3.8, 2/14/2002; A, 6/15/2004; A, 6/30/2008; A, 1/17/2013; A, 1/13/2026]