MINNESOTA STATUTES 2019

326A.045 RETIRED STATUS.

Subdivision 1. **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, inactive, or exempt under Minnesota Rules, part 1105.3700;

(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) submits an application for retired status on a form provided by the board.

Subd. 2. **Retired status effect.** Retired status is an honorific status. Retired status is not a license to engage in the practice of public accounting. A person granted retired status shall not perform or offer to perform services for which a license under this chapter is required.

Subd. 3. **Documentation of status.** The board shall provide to a person granted retired status a document stating that retired status has been granted.

Subd. 4. **Representation to the public.** A person granted retired status may represent themselves as "Certified Public Accountant - Retired," "CPA - Retired," "Retired Certified Public Accountant," or "Retired CPA," but shall not represent themselves or allow themselves to be represented to the public as a current licensee of the board.

Subd. 5. Continuing education not required. A person is not required to comply with the continuing education requirements in section 326A.04, subdivision 4, to acquire or maintain retired status.

Subd. 6. **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.

Subd. 7. 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 prescribed by rule.

History: *1Sp2019 c 10 art 9 s 4*