

IN ONE OR MORE SCHOOLS, JUNIOR COLLEGES, COLLEGES, OR UNIVERSITIES RECOGNIZED BY THE BOARD OR ACCREDITED BY A REGIONAL OR NATIONAL ACCREDITING AGENCY RECOGNIZED AS SUCH BY THE U. S. OFFICE OF EDUCATION, PROVIDED THAT THE COURSE OF STUDY IS DEEMED APPROPRIATE AND ADEQUATE BY THE BOARD FOR THE PURPOSE OF AN ACCOUNTANCY EDUCATION, AND COMPLETION OF AT LEAST TWO YEARS OF PRACTICAL EXPERIENCE IN PUBLIC ACCOUNTING SATISFACTORY TO THE BOARD.

*(c) The requirement for college education in subsection (b) (1) of this section shall not apply to any person otherwise qualified under Sections 2 (a) (1) to (4), inclusive, and subsection (a) (1) of this section who prior to October 15, 1962:*

*(1) Shall have taken an examination under the laws of this State then or formerly in effect, or whose application to take such examination shall have been accepted; or*

*(2) Shall have graduated from or completed an accounting major at a Board-recognized school or schools as provided in subsection (a) (2) of this section, or was enrolled as a student in each school for its professional training course in public accountancy, or for a program of supplemental studies approved in writing on behalf of the Board; provided that such graduate or other person applies to take the examination by October 15, 1964, or such student completes his course or program and applies to take the examination by October 15, 1967.*

*(d) The requirements for graduation from a school of accountancy and for college education in subsection (b) of this section shall not apply to any otherwise qualified person who prior to October 15, 1962, shall have had public accounting experience or combination of experience and institutional training sufficient to qualify him under the alternative requirement in subsection (a) (3) of this section, or who was then in process of obtaining such experience or combination; provided that he meets the requirement and applies to take the examination by October 15, 1966.*

*(e) In general, the applicable requirements under subsections (a), (b) and (c) of this section shall be those in effect on the date of the first examination for which the candidate applies; but the Board may recognize exceptions to the general rule in order to prevent what it may determine to be undue hardship to candidates resulting from changes in the requirements as therein provided.*

4.

*(a) The examination shall include theory of accounts, accounting practice, auditing, commercial law, principles of economics unless and until the Board otherwise orders, and such other related or substituted subjects as the Board may deem to be appropriate. It shall be held twice each year. Every candidate must meet the requirements in Sections 2 (a) (1) to (4) inclusive, and the applicable requirements in Section 3.*

*(b) The passing mark shall be seventy-five per centum in each subject. Every candidate shall be notified by mail of his marks, and*