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1 A bill to be entitled
2 An act relating to public accountancy; amending s.
3 473.3065, F.S.; revising provisions for the
4 distribution of scholarships under the Certified
5 Public Accountant Education Minority Assistance
6 Program; revising the annual maximum expenditures and
7 frequency of distribution of moneys for the
8 scholarships; amending s. 473.311, F.S.; clarifying
9 provisions; creating s. 473.3125, F.S.; providing
10 definitions; requiring the Board of Accountancy to
11 adopt rules for peer review programs; authorizing the
12 board to establish a peer review oversight committee;
13 requiring certain licensees to be enrolled in a peer
14 review program by a certain date; amending s. 473.313,
15 F.S.; revising license delinquency dates; providing an
16 effective date.

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18 Be It Enacted by the Legislature of the State of Florida:

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20 Section 1. Subsection (2) of section 473.3065, Florida
21 Statutes, is amended to read:

22 473.3065 Certified Public Accountant Education Minority
23 Assistance Program; advisory council.—

24 (2) All moneys used to provide scholarships under the
25 program shall be funded by a portion of existing license fees,
26 as set by the board, not to exceed \$10 per license. Such moneys
27 shall be deposited into the Professional Regulation Trust Fund
28 in a separate account maintained for that purpose. The
29 department may ~~is authorized to~~ spend up to \$200,000 ~~\$100,000~~

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30 per year for the program from this program account, but may not
31 allocate overhead charges to it. Moneys for scholarships shall
32 be disbursed twice per year ~~annually~~ upon recommendation of the
33 advisory council and approval by the board, based on the adopted
34 eligibility criteria and comparative evaluation of all
35 applicants. Funds in the program account may be invested by the
36 Chief Financial Officer under the same limitations as apply to
37 investment of other state funds, and all interest earned thereon
38 shall be credited to the program account.

39 Section 2. Section 473.311, Florida Statutes, is amended to
40 read:

41 473.311 Renewal of license.—

42 (1) The department shall renew a license issued under s.
43 473.308 upon receipt of the renewal application and fee and upon
44 certification by the board that the Florida certified public
45 accountant has satisfactorily completed the continuing education
46 requirements of s. 473.312.

47 (2) The department shall adopt rules establishing a
48 procedure for the biennial renewal of licenses issued pursuant
49 to this section.

50 Section 3. Section 473.3125, Florida Statutes, is created
51 to read:

52 473.3125 Peer review.—

53 (1) As used in this section, the term:

54 (a) "Licensee" means a sole proprietor, partnership,
55 corporation, limited liability company, or any other firm
56 engaged in the practice of public accounting as defined in s.
57 473.302(8)(a) that is required to be licensed under s. 473.3101.

58 (b) "Peer review" means the study, appraisal, or review by

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59 one or more independent certified public accountants of one or
60 more aspects of the professional work of a licensee.

61 (2) The board shall adopt rules establishing minimum
62 standards for peer review programs, including, but not limited
63 to, standards for administering, performing, and reporting peer
64 reviews. The board shall also adopt rules establishing minimum
65 criteria for the board's approval of one or more organizations
66 that facilitate and administer peer review programs.

67 (3) For the purposes of maintaining oversight of the
68 license renewal requirements of s. 473.311(2), the board may
69 establish a peer review oversight committee, which shall be
70 composed of at least three, but no more than five, members who
71 are licensed under this chapter and whose firms are subject to
72 s. 473.311(2) and have received a review rating of "pass" on the
73 most recent peer review.

74 (4) Effective January 1, 2015, a sole proprietor,
75 partnership, corporation, limited liability company, or other
76 firm licensed under s. 473.3101 and engaged in the practice of
77 public accounting as defined in s. 473.302(8)(a), except for the
78 performance of compilations and reviews as those terms are
79 defined by the board, must be enrolled in a peer review program.

80 Section 4. Subsection (3) of section 473.313, Florida
81 Statutes, is amended to read:

82 473.313 Inactive status.—

83 (3) A license that is ~~has become~~ delinquent for failure to
84 report completion of the requirements in s. 473.312 may be
85 reactivated under s. 473.311 upon application to the department.
86 Reactivation requires the payment of an application fee as
87 determined by the board and certification by the Florida

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88 certified public accountant that the applicant satisfactorily
89 completed the continuing education requirements set forth under
90 s. 473.311. If the license is delinquent on January 1 ~~December~~
91 ~~31~~ because of failure to report completed continuing education
92 requirements, the applicant must submit a complete application
93 to the board by March 15 immediately after the delinquent
94 period.

95 Section 5. This act shall take effect July 1, 2013.