

THE FLORIDA SENATE
2017 SUMMARY OF LEGISLATION PASSED
Committee on Regulated Industries

CS/HB 987 — Public Accountancy

by Careers and Competition Subcommittee; Rep. Gruters and others; (CS/SB 1348 by Regulated Industries Committee and Senators Young and Campbell)

The bill extends the privilege of “practice mobility” to a public accountancy firm or certified public accountancy firm (CPA firm) that does not have an office in Florida or a Florida license to allow the firm to practice public accountancy in the state without a license, notice, or payment of any fee. Current law provides the privilege of practice mobility to out-of-state certified public accountants (CPAs), but not to CPA firms. To qualify for practice mobility, a firm must comply with the practice mobility requirements in current law, be enrolled in a peer review program, perform services through a Florida-licensed CPA, and lawfully perform services in a state where a CPA with practice mobility privileges has his or her principal place of business.

The bill:

- Updates the professional standards for CPAs to reference the current edition of the Uniform Accountancy Act, which is a model act designed to advance the goal of uniformity in accountancy practice.
- Revises the definition of “client” to provide the term means a person who agrees with an accountant or accountant’s employer to receive professional service; and
- Authorizes the Florida Board of Accounting (board) in the Department of Business and Professional Regulation (DBPR) to discipline a licensed CPA who has been disciplined by the Public Company Accounting Oversight Board, which is a private-sector nonprofit corporation established by Congress in the Sarbanes-Oxley Act of 2002 to oversee the audits of public companies.

If approved by the Governor, these provisions take effect July 1, 2017.

Vote: Senate 36-0; House 115-0