

By Senator Sullivan

22-379-00

See HB

1 A bill to be entitled
2 An act relating to public accountancy; amending
3 s. 473.308, F.S.; extending an application
4 deadline for licensure based on certain
5 practice experience; amending s. 473.309, F.S.;
6 revising a practice requirement of
7 partnerships, corporations, and limited
8 liability companies relating to ownership;
9 amending s. 473.322, F.S.; authorizing and
10 providing requirements for the use of practice
11 titles, designations, and abbreviations by
12 licensees of other states; providing an
13 effective date.

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

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17 Section 1. Subsection (4) of section 473.308, Florida
18 Statutes, is amended to read:

19 473.308 Licensure.--

20 (4) If application for licensure is made prior to
21 October 1, 2005 ~~August 1, 2000~~, and the applicant has 5 years
22 of experience in the practice of public accountancy in the
23 United States or in the practice of public accountancy or its
24 equivalent in a foreign country that the International
25 Qualifications Appraisal Board of the National Association of
26 State Boards of Accountancy has determined has licensure
27 standards that are substantially equivalent to those in the
28 United States, the board shall waive the requirements of s.
29 473.306(2)(b)2. that are in excess of a baccalaureate degree.
30 All experience that is used as a basis for waiving said
31 requirements of s. 473.306(2)(b)2. must be experience outside

1 this state. Furthermore, said experience must be after
2 licensure as a certified public accountant by another state or
3 territory of the United States or after licensure in the
4 practice of public accountancy or its equivalent in a foreign
5 country that the International Qualifications Appraisal Board
6 of the National Association of State Boards of Accountancy has
7 determined has licensure standards that are substantially
8 equivalent to those in the United States. The board shall have
9 the authority to establish the standards for experience that
10 meet this requirement.

11 Section 2. Paragraph (b) of subsection (1), paragraph
12 (b) of subsection (2), and paragraph (b) of subsection (3) of
13 section 473.309, Florida Statutes, are amended to read:

14 473.309 Practice requirements for partnerships,
15 corporations, and limited liability companies; business
16 entities practicing public accounting.--

17 (1) A partnership may not engage in the practice of
18 public accounting, as defined in s. 473.302(7)(a), unless:

19 (b) Partners owning at least 51 percent ~~two-thirds~~ of
20 the financial interest and voting rights of the partnership
21 are certified public accountants in some state. However, each
22 partner who is a certified public accountant in another state
23 and is domiciled in this state must be a certified public
24 accountant of this state and hold an active license.

25 (2) A corporation may not engage in the practice of
26 public accounting, as defined in s. 473.302(7)(a), unless:

27 (b) Shareholders of the corporation owning at least 51
28 percent ~~two-thirds~~ of the financial interest and voting rights
29 of the corporation are certified public accountants in some
30 state and are principally engaged in the business of the
31 corporation. However, each shareholder who is a certified

1 public accountant in another state and is domiciled in this
2 state must be a certified public accountant of this state and
3 hold an active license.

4 (3) A limited liability company may not engage in the
5 practice of public accounting, as defined in s. 473.302(7)(a),
6 unless:

7 (b) Members of the limited liability company owning at
8 least 51 percent ~~two-thirds~~ of the financial interest and
9 voting rights of the company are certified public accountants
10 in some state. However, each member who is a certified public
11 accountant in some state and is domiciled in this state must
12 be a certified public accountant of this state and hold an
13 active license.

14 Section 3. Section 473.322, Florida Statutes, is
15 amended to read:

16 473.322 Prohibitions; penalties.--

17 (1) A person may not knowingly:

18 (a) Practice public accounting unless the person is a
19 certified public accountant or a public accountant;

20 (b) Assume or use the title ~~titles~~ or designation
21 ~~designations~~ "certified public accountant" or "public
22 accountant" or the abbreviation "C.P.A." or any other title,
23 designation, words, letters, abbreviations, sign, card, or
24 device tending to indicate that the person holds an active
25 license under this chapter, unless the person holds an active
26 license under this chapter; however, a person not licensed in
27 this state who holds an active license to practice as a
28 certified public accountant in another state may use the title
29 or designation "certified public accountant" or the
30 abbreviation "C.P.A.," but only when the state of such
31 licensure immediately precedes or follows such title,

1 designation, or abbreviation and the words "not licensed or
2 qualified to practice public accounting in Florida" are used
3 immediately following such title, designation, or
4 abbreviation;

5 (c) Perform or offer to perform any services described
6 in s. 473.302(7)(a) unless such person holds an active license
7 under this chapter and is a licensed audit firm or provides
8 such services through a licensed audit firm. This paragraph
9 does not prohibit the performance by persons other than
10 certified public accountants of other services involving the
11 use of accounting skills, including the preparation of tax
12 returns and the preparation of financial statements without
13 expression of opinion thereon;

14 (d) Present as her or his own the license of another;

15 (e) Give false or forged evidence to the board or a
16 member thereof;

17 (f) Use or attempt to use a public accounting license
18 that has been suspended, revoked, or placed on inactive or
19 delinquent status;

20 (g) Employ unlicensed persons to practice public
21 accounting; or

22 (h) Conceal information relative to violations of this
23 chapter.

24 (2) Any person who violates any provision of this
25 section commits a misdemeanor of the first degree, punishable
26 as provided in s. 775.082 or s. 775.083.

27 Section 4. This act shall take effect July 1, 2000.
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LEGISLATIVE SUMMARY

Extends an application deadline for licensure to practice public accounting based on certain practice experience, without having to meet certain educational requirements in excess of a baccalaureate degree. Reduces the accountant ownership requirement for a partnership, corporation, or limited liability company to practice public accounting. Authorizes and provides requirements for the use of certified public accounting titles, designations, and abbreviations by licensees of other states. (See bill for details.)