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1 A bill to be entitled
 2 An act relating to public accountancy; amending s.
 3 473.308, F.S.; authorizing waiver of certain requirements
 4 in excess of a baccalaureate degree for applicants for
 5 licensure as a certified public accountant who meet
 6 certain prior employment criteria; amending s. 473.311,
 7 F.S.; requiring completion of required continuing
 8 education in ethics prior to taking the examination
 9 required for renewal of license; amending s. 473.312,
 10 F.S.; requiring a certain amount of continuing education
 11 to be in ethics; providing course requirements and
 12 requirements for course providers; providing an effective
 13 date.

14
 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 October
 21 1, 2008 ~~2005~~, and the applicant has at least 5 years of
 22 experience in the practice of public accountancy in the United
 23 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, or has at least 5 years of experience as an
 29 auditor or accountant in the employment of a unit of federal,

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30 state, or local government and that employment required the use
 31 of accounting skills as a substantial part of the applicant's
 32 duties and was under the supervision of a certified public
 33 accountant licensed by a state or territory of the United
 34 States, the board shall waive the requirements of s.
 35 473.306(2)(b)2. that are in excess of a baccalaureate degree.
 36 All experience that is used as a basis for waiving the said
 37 requirements of s. 473.306(2)(b)2. must be while licensed
 38 ~~experience outside this state. Furthermore, said experience must~~
 39 ~~be after licensure~~ as a certified public accountant by another
 40 state or territory of the United States or while licensed ~~after~~
 41 ~~licensure~~ in the practice of public accountancy or its
 42 equivalent in a foreign country that the International
 43 Qualifications Appraisal Board of the National Association of
 44 State Boards of Accountancy has determined has licensure
 45 standards that are substantially equivalent to those in the
 46 United States. The board shall have the authority to establish
 47 the standards for experience that meet this requirement.

48 Section 2. Subsection (1) of section 473.311, Florida
 49 Statutes, is amended to read:

50 473.311 Renewal of license.--

51 (1) The department shall renew a license upon receipt of
 52 the renewal application and fee and upon certification by the
 53 board that the licensee has satisfactorily completed the
 54 continuing education requirements of s. 473.312 and has passed
 55 an examination approved by the board on chapter 455 and this
 56 chapter and the related administrative rules. However, each
 57 licensee must complete the requirements of s. 473.312(1)(c)
 58 prior to taking the examination.

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59 Section 3. Subsection (1) of section 473.312, Florida
60 Statutes, is amended to read:

61 473.312 Continuing education.--

62 (1)(a) As part of the license renewal procedure, the board
63 shall by rule require licensees to submit proof satisfactory to
64 the board that during the 2 years prior to application for
65 renewal, they have successfully completed not less than 48 or
66 more than 80 classroom hours of continuing professional
67 education programs in public accounting subjects approved by the
68 board. The board may prescribe by rule additional continuing
69 professional education hours, not to exceed 25 percent of the
70 total hours required, for failure to complete the hours required
71 for renewal by the end of the reestablishment period.

72 (b) Not less than 25 percent of the total hours required
73 by the board shall be in accounting-related and auditing-related
74 subjects, as distinguished from federal and local taxation
75 matters and management services.

76 (c) Not less than 5 percent of the total hours required by
77 the board shall be in ethics applicable to the practice of
78 public accounting. This requirement shall be administered by a
79 provider approved by the board and shall include a review of the
80 provisions of chapter 455 and this chapter and the related
81 administrative rules.

82 Section 4. This act shall take effect July 1, 2004.