

By the Committee on Regulated Industries; and Senator Latvala

580-03068-12

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1                   A bill to be entitled  
2           An act relating to public accountancy; amending s.  
3           473.308, F.S.; revising and updating education and  
4           work experience requirements for applicants for  
5           licensure as a certified public accountant; revising  
6           provisions governing licensure by endorsement;  
7           amending s. 473.313, F.S.; revising requirements for  
8           reactivation of an inactive license as a certified  
9           public accountant; requiring the Board of Accountancy  
10          to conduct a study to assess the privatization of the  
11          Division of Certified Public Accounting; providing a  
12          deadline for completion of the study; providing an  
13          effective date.

14  
15 Be It Enacted by the Legislature of the State of Florida:

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17           Section 1. Paragraph (a) of subsection (4) and paragraph  
18          (b) of subsection (7) of section 473.308, Florida Statutes, are  
19          amended to read:

20           473.308 Licensure.—

21           (4) (a) An applicant for licensure after December 31, 2008,  
22          must show that he or she has had 1 year of work experience. This  
23          experience shall include providing any type of service or advice  
24          involving the use of accounting, attest, compilation, management  
25          advisory, financial advisory, tax, or consulting skills, all of  
26          which must be verified by a certified public accountant who is  
27          licensed by a state or territory of the United States ~~and who~~  
28          ~~has supervised the applicant.~~ This experience is acceptable if  
29          it was gained through employment in government, industry,

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30 academia, or public practice; constituted a substantial part of  
31 the applicant's duties; and was verified by ~~under the~~  
32 ~~supervision of~~ a certified public accountant licensed by a state  
33 or territory of the United States. The board shall adopt rules  
34 specifying standards and providing for the review and approval  
35 of the work experience required by this section.

36 (7) The board shall certify as qualified for a license by  
37 endorsement an applicant who:

38 (b)1.a. Holds a valid license to practice public accounting  
39 issued by another state or territory of the United States, if  
40 the criteria for issuance of such license were substantially  
41 equivalent to the licensure criteria that existed in this state  
42 at the time the license was issued; ~~or~~

43 b. Holds a valid license to practice public accounting  
44 issued by another state or territory of the United States but  
45 the criteria for issuance of such license did not meet the  
46 requirements of sub-subparagraph a.; has met the requirements of  
47 this section for education, work experience, and good moral  
48 character; and has passed a national, regional, state, or  
49 territorial licensing examination that is substantially  
50 equivalent to the examination required by s. 473.306; or ~~and~~

51 c. Holds a valid license to practice public accounting  
52 issued by another state or territory of the United States for at  
53 least 10 years before the date of application; has passed a  
54 national, regional, state, or territorial licensing examination  
55 that is substantially equivalent to the examination required by  
56 s. 473.306; and has met the requirements of this section for  
57 good moral character; and

58 2. Has completed continuing education courses that are

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59 equivalent to the continuing education requirements for a  
60 Florida certified public accountant licensed in this state  
61 during the 2 years immediately preceding her or his application  
62 for licensure by endorsement.

63 Section 2. Subsections (3) and (4) of section 473.313,  
64 Florida Statutes, are redesignated as subsections (4) and (5),  
65 respectively, a new subsection (3) is added to that section, and  
66 subsection (2) of that section is amended, to read:

67 473.313 Inactive status.—

68 (2) A license that has become inactive under subsection (1)  
69 or for failure to complete the requirements in s. 473.312 may be  
70 reactivated under s. 473.311 upon application to the department.  
71 The board may prescribe by rule continuing education  
72 requirements as a condition of reactivating a license. The  
73 minimum continuing education requirements for reactivating a  
74 license shall be those prescribed by board rule and those of the  
75 most recent biennium plus one-half of the requirements in s.  
76 473.312. Notwithstanding any other provision of this section,  
77 the continuing education requirements are 120 hours, including  
78 at least 30 hours in accounting-related and auditing-related  
79 subjects, not more than 30 hours in behavioral subjects, and a  
80 minimum of 8 hours in ethics subjects approved by the board, for  
81 the reactivation of a license that is inactive or delinquent on  
82 June 30, 2012 ~~2009~~, if the Florida certified public accountant  
83 notifies the Board of Accountancy by December 31, 2012 ~~2009~~, of  
84 an intention to reactivate such a license and completes such  
85 reactivation by June 30, 2014 ~~2011~~.

86 (3) A license that has become delinquent for failure to  
87 report completion of the requirements in s. 473.312 may be

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88 reactivated under s. 473.311 upon application to the department.  
89 Reactivation requires the payment of an application fee as  
90 determined by the board and certification by the Florida  
91 certified public accountant that the applicant satisfactorily  
92 completed the continuing education requirements set forth under  
93 s. 473.311. If the license is delinquent on December 31 because  
94 of failure to report completed continuing education  
95 requirements, the applicant must submit a complete application  
96 to the board by March 15 immediately after the delinquent  
97 period.

98 Section 3. Upon approval of the Board of Accountancy, the  
99 board shall complete a report on the potential cost savings for  
100 privatization of the Division of Certified Public Accounting or  
101 its functions as outlined in s. 455.32, Florida Statutes. This  
102 report must be completed and submitted to the President of the  
103 Senate and the Speaker of the House of Representatives no later  
104 than November 30, 2012.

105 Section 4. This act shall take effect July 1, 2012.