

1 A bill to be entitled
 2 An act relating to public accountancy; amending s.
 3 473.302, F.S.; revising the definition of the term
 4 "licensed audit firm"; amending s. 473.3101, F.S.;
 5 revising which firms are required to hold a public
 6 accounting license; amending s. 473.316, F.S.;
 7 revising the definition of the term "quality review"
 8 to include a peer review; providing an effective date.

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

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 12 Section 1. Subsection (7) of section 473.302, Florida
 13 Statutes, is amended to read:

14 473.302 Definitions.—As used in this chapter, the term:

15 (7) "Licensed audit firm" or "public accounting firm"
 16 means a firm licensed under s. 473.3101 that performs services
 17 described in paragraph (8) (a).

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 19 However, these terms shall not include services provided by the
 20 American Institute of Certified Public Accountants or the
 21 Florida Institute of Certified Public Accountants, or any full
 22 service association of certified public accounting firms whose
 23 plans of administration have been approved by the board, to
 24 their members or services performed by these entities in
 25 reviewing the services provided to the public by members of
 26 these entities.

27 Section 2. Paragraph (a) of subsection (1) of section
 28 473.3101, Florida Statutes, is amended to read:

29 473.3101 Licensure of sole proprietors, partnerships,
 30 corporations, limited liability companies, and other legal
 31 entities.—

32 (1) Each sole proprietor, partnership, corporation,
 33 limited liability company, or any other firm seeking to engage
 34 in the practice of public accounting, as defined in s.
 35 473.302(8) (a), in this state must file an application for
 36 licensure with the department and supply the information the
 37 board requires. An application must be made upon the affidavit
 38 of a sole proprietor, general partner, shareholder, or member
 39 who is a certified public accountant.

40 (a) The following must hold a license issued under this
 41 section:

42 1. Any firm with an office in this state which uses the
 43 title "CPA," "CPA firm," or any other title, designation, words,
 44 letters, abbreviations, or device tending to indicate that the
 45 firm practices public accounting services described in s.
 46 473.302(8) (a).

47 2. Any firm that does not have an office in this state but
 48 performs the services described in s. 473.3141(4) for a client
 49 having its home office in this state. The board shall define by
 50 rule what constitutes an office.

51 Section 3. Paragraph (d) of subsection (1) of section
 52 473.316, Florida Statutes, is amended to read:

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53 473.316 Communications between the accountant and client
54 privileged.—

55 (1) For purposes of this section:

56 (d) A "quality review" is a study, appraisal, or review of
57 one or more aspects of the professional work of an accountant in
58 the practice of public accountancy which is conducted by a
59 professional organization for the purpose of evaluating quality
60 assurance required by professional standards, including a
61 quality assurance ~~or peer~~ review. The term includes a peer
62 review as defined in s. 473.3125.

63 Section 4. This act shall take effect July 1, 2015.