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CS/HB 977

2019 Legislature

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 2 An act relating to public accountancy; amending s.
 3 473.302, F.S.; revising a definition; amending s.
 4 473.312, F.S.; revising the percentage of total hours
 5 of accounting-related and auditing-related continuing
 6 education required by the Board of Accountancy for
 7 license renewal; amending s. 473.313, F.S.; updating
 8 provisions relating to license reactivation; amending
 9 s. 473.322, F.S.; prohibiting a person from performing
 10 or offering to perform certain services without a
 11 license; revising penalties; providing an effective
 12 date.

13
 14 Be It Enacted by the Legislature of the State of Florida:

15
 16 Section 1. Subsection (8) of section 473.302, Florida
 17 Statutes, is amended to read:

18 473.302 Definitions.—As used in this chapter, the term:

19 (8) "Practice of," "practicing public accountancy," or
 20 "public accounting" means:

21 (a) Offering to perform or performing for the public one
 22 or more types of services involving the expression of an opinion
 23 on financial statements, the attestation as an expert in
 24 accountancy to the reliability or fairness of presentation of
 25 financial information, the utilization of any form of opinion or

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26 | financial statements that provide a level of assurance, the
27 | utilization of any form of disclaimer of opinion which conveys
28 | an assurance of reliability as to matters not specifically
29 | disclaimed, or the expression of an opinion on the reliability
30 | of an assertion by one party for the use by a third party;

31 | (b) Offering to perform or performing for the public one
32 | or more types of services involving the use of accounting
33 | skills, or one or more types of tax, management advisory, or
34 | consulting services, by any person who is a certified public
35 | accountant who holds an active license, issued pursuant to this
36 | chapter, or who is authorized to practice public accounting
37 | pursuant to the practice privileges granted in s. 473.3141,
38 | including the performance of such services by a certified public
39 | accountant in the employ of a person or firm; ~~or~~

40 | (c) Offering to perform or performing for the public one
41 | or more types of service involving the preparation of financial
42 | statements not included within paragraph (a), by a certified
43 | public accountant who holds an active license, issued pursuant
44 | to this chapter, or who is authorized to practice public
45 | accounting pursuant to the practice privileges granted in s.
46 | 473.3141; by a firm of certified public accountants; or by a
47 | firm in which a certified public accountant has an ownership
48 | interest, including the performance of such services in the
49 | employ of another person. The board shall adopt rules
50 | establishing standards of practice for such reports and

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51 financial statements; provided, however, that nothing in this
 52 paragraph shall be construed to permit the board to adopt rules
 53 that have the result of prohibiting Florida certified public
 54 accountants employed by unlicensed firms from preparing
 55 financial statements as authorized by this paragraph; ~~or-~~

56 (d) Offering to perform or performing for the public one
 57 or more types of services involving any attestation engagements
 58 in accordance with the Statements on Standards for Attestation
 59 Engagements.

60
 61 However, these terms shall not include services provided by the
 62 American Institute of Certified Public Accountants or the
 63 Florida Institute of Certified Public Accountants, or any full
 64 service association of certified public accounting firms whose
 65 plans of administration have been approved by the board, to
 66 their members or services performed by these entities in
 67 reviewing the services provided to the public by members of
 68 these entities.

69 Section 2. Paragraph (b) of subsection (1) of section
 70 473.312, Florida Statutes, is amended to read:

71 473.312 Continuing education.—

72 (1)

73 (b) Not less than 10 ~~25~~ percent of the total hours
 74 required by the board shall be in accounting-related and
 75 auditing-related subjects, as distinguished from federal and

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76 | local taxation matters and management services.

77 | Section 3. Subsection (2) of section 473.313, Florida
78 | Statutes, is amended to read:

79 | 473.313 Inactive status.—

80 | (2) A license that has become inactive under subsection
81 | (1) or for failure to complete the requirements in s. 473.312
82 | may be reactivated under s. 473.311 upon application to the
83 | department. The board may prescribe by rule continuing education
84 | requirements as a condition of reactivating a license. The
85 | maximum ~~minimum~~ continuing education requirements for
86 | reactivating a license are ~~those prescribed by board rule and~~
87 | ~~those of the most recent biennium plus one-half of the~~
88 | ~~requirements in s. 473.312. Notwithstanding any other provision~~
89 | ~~of this section, the continuing education requirements are 120~~
90 | ~~hours, including at least 30 hours in accounting-related and~~
91 | ~~auditing-related subjects, not more than 30 hours in behavioral~~
92 | ~~subjects, and a minimum of 8 hours in ethics subjects approved~~
93 | ~~by the board, for the reactivation of a license that is inactive~~
94 | ~~or delinquent on June 30, 2014, if the Florida certified public~~
95 | ~~accountant notifies the Board of Accountancy by December 31,~~
96 | ~~2014, of an intention to reactivate such a license and completes~~
97 | ~~such reactivation by June 30, 2016.~~

98 | Section 4. Paragraph (c) of subsection (1) of section
99 | 473.322, Florida Statutes, is amended, and subsection (2) of
100 | that section is republished, to read:

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101 473.322 Prohibitions; penalties.—

102 (1) A person may not knowingly:

103 (c) Perform or offer to perform any services described in

104 s. 473.302(8) (a) or (d) unless such person holds an active

105 license under this chapter and is a licensed firm, provides such

106 services through a licensed firm, or complies with ss. 473.3101

107 and 473.3141. This paragraph does not prohibit the performance

108 by persons other than certified public accountants of other

109 services involving the use of accounting skills, including the

110 preparation of tax returns and the preparation of financial

111 statements without expression of opinion thereon;

112 (2) Any person who violates any provision of this section

113 commits a misdemeanor of the first degree, punishable as

114 provided in s. 775.082 or s. 775.083.

115 Section 5. This act shall take effect July 1, 2019.