



General Assembly

January Session, 2003

Amendment

LCO No. 6803

SB0098906803SD0

Offered by:

SEN. FINCH, 22nd Dist.

SEN. SMITH, 14th Dist.

To: Senate Bill No. 989

File No. 126

Cal. No. 108

"AN ACT CONCERNING THE DEPARTMENT OF BANKING."

1 Strike everything after the enacting clause and substitute the
2 following in lieu thereof:

3 "Section 1. Subsection (a) of section 20-181a of the general statutes,
4 as amended by section 45 of substitute senate bill 1035 of the current
5 session, is repealed and the following is substituted in lieu thereof
6 (*Effective October 1, 2003*):

7 (a) After notice and hearing pursuant to section 20-280c, the board
8 may revoke any certificate, license or permit issued under section 20-
9 281c, 20-281d or 20-281e; suspend any such certificate, registration,
10 license or permit or refuse to renew any such certificate, license or
11 permit; reprimand, censure, or limit the scope of practice of any
12 licensee; impose a civil penalty not exceeding fifty thousand dollars
13 upon licensees or others violating provisions of section 20-281g or
14 place any licensee on probation, all with or without terms, conditions

15 and limitations, for any one or more of the following reasons:

16 (1) Fraud or deceit in obtaining a certificate, registration, license or
17 permit;

18 (2) Cancellation, revocation, suspension or refusal to renew
19 authority to engage in the practice of public accountancy in any other
20 state for any cause;

21 (3) Failure, on the part of a holder of a license or permit under
22 section 20-281d or 20-281e, to maintain compliance with the
23 requirements for issuance or renewal of such license or permit or to
24 report changes to the board under subsection (g) of section 20-281d or
25 subsection (f) of section 20-281e;

26 (4) [~~Discipline by, or revocation]~~ Revocation, limitation or
27 suspension of the right to practice before, any state or federal agency
28 [~~that regulates the practice of public accountancy, or discipline by, or~~
29 ~~revocation or suspension of such right to practice by,]~~ or the Public
30 Company Accounting Oversight Board under the Sarbanes-Oxley Act
31 of 2002, or any of the following actions taken by any such state or
32 federal agency or said board against a licensee: (A) Suspension of or
33 barring a licensee from serving as a corporate officer or director, (B)
34 requiring a licensee to disgorge funds, or (C) suspension or barring a
35 licensee from association with a public accounting firm;

36 (5) Dishonesty, fraud or negligence in the practice of public
37 accountancy or in the filing or failure to file his own income tax
38 returns;

39 (6) Violation of any provision of sections 20-279b to 20-281m,
40 inclusive, or regulation adopted by the board under said sections;

41 (7) Violation of any rule of professional conduct adopted by the
42 board under subdivision (4) of subsection (g) of section 20-280;

43 (8) Conviction of a felony, or of any crime an element of which is
44 dishonesty or fraud, under the laws of the United States, of this state,

45 or of any other state if the acts involved would have constituted a
46 crime under the laws of this state, subject to the provisions of section
47 46a-80;

48 (9) Performance of any fraudulent act while holding a registration,
49 certificate, license or permit issued under sections 20-279b to 20-281m,
50 inclusive, or prior law;

51 (10) Any conduct reflecting adversely upon the licensee's fitness to
52 engage in the practice of public accountancy; and

53 (11) Violation by anyone of any provision of section 20-281g."

This act shall take effect as follows:	
Section 1	<i>October 1, 2003</i>