



General Assembly

January Session, 2005

Raised Bill No. 1235

LCO No. 4116

04116 _____ GAE

Referred to Committee on Government Administration and Elections

Introduced by:
(GAE)

AN ACT CONCERNING PUBLIC ACCOUNTANT RECIPROCITY AND LATE FEES FOR CERTIFICATE, LICENSE AND PERMIT RENEWALS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Subsection (d) of section 20-281d of the general statutes is
2 repealed and the following is substituted in lieu thereof (*Effective from*
3 *passage*):

4 (d) The board shall issue a certificate to a holder of a certificate
5 issued by another state upon a showing that:

6 (1) The applicant passed the examination required for issuance of
7 his certificate with grades that would have been passing grades at the
8 time in this state; and

9 (2) The applicant meets all current requirements in this state for
10 issuance of a certificate at the time the application is made; or the
11 applicant, at the time of the issuance of the applicant's certificate in the
12 other state, met all such requirements then applicable in this state; or
13 the applicant has had five years of experience in the practice of public
14 accountancy [or meets equivalent requirements prescribed by the

15 board by regulation, after passing the examination upon which his
16 certificate was based and within the ten years immediately preceding
17 his application] within the ten years immediately preceding the
18 applicant's application or meets equivalent requirements prescribed by
19 the board by regulation.

20 Sec. 2. Subsection (g) of section 20-280 of the general statutes is
21 repealed and the following is substituted in lieu thereof (*Effective from*
22 *passage*):

23 (g) The board may adopt rules, in accordance with chapter 54,
24 governing its administration and enforcement of sections 20-279b to
25 20-281m, inclusive, and the conduct of licensees and registrants,
26 including, but not limited to:

27 (1) Regulations governing the board's meetings and the conduct of
28 its business;

29 (2) Regulations concerning procedures governing the conduct of
30 investigations and hearings by the board;

31 (3) Regulations specifying the educational qualifications required
32 for the issuance of certificates under section 20-281c, the experience
33 required for initial issuance of certificates under section 20-281c and
34 the continuing professional education required for renewal of licenses
35 under subsection (e) of section 20-281d;

36 (4) Regulations concerning professional conduct directed to
37 controlling the quality and probity of the practice of public
38 accountancy by licensees, and dealing among other things with
39 independence, integrity, objectivity, competence, technical standards,
40 responsibilities to the public and responsibilities to clients;

41 (5) Regulations specifying actions and circumstances that shall be
42 deemed to constitute holding oneself out as a licensee in connection
43 with the practice of public accountancy;

44 (6) Regulations governing the manner and circumstances of use by
45 holders of certificates who do not also hold licenses under sections 20-
46 279b to 20-281m, inclusive, of the titles "certified public accountant"
47 and "CPA";

48 (7) Regulations regarding quality reviews that may be required to
49 be performed under the provisions of sections 20-279b to 20-281m,
50 inclusive;

51 (8) Regulations implementing the provisions of section 20-281l,
52 including, but not limited to, specifying the terms of any disclosure
53 required by subsection (d) of said section 20-281l, the manner in which
54 such disclosure is made and any other requirements the board imposes
55 with regard to such disclosure. Such regulations shall require that any
56 disclosure: (A) Be in writing and signed by the recipient of the product
57 or service; (B) be clear and conspicuous; (C) state the amount of the
58 commission or the basis on which the commission will be calculated;
59 (D) identify the source of the payment of the commission and the
60 relationship between such source and the person receiving payment;
61 and (E) be presented to the client at or prior to the time the
62 recommendation of the product or service is made; [and]

63 (9) Regulations establishing the due date for any fee charged
64 pursuant to sections 20-281c, 20-281d, as amended by this act, and 20-
65 281e. Such regulations may establish the amount and due date of a late
66 fee charged for the failure to remit payment of any fee charged
67 pursuant to sections 20-281c, 20-281d, as amended by this act, and 20-
68 281e; and

69 [(9)] (10) Such other regulations as the board may deem necessary or
70 appropriate for implementing the provisions and the purposes of
71 sections 20-279b to 20-281m, inclusive.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>from passage</i>	20-281d(d)
Sec. 2	<i>from passage</i>	20-280(g)

Statement of Purpose:

To eliminate the requirement that an out-of-state public accountant who has five years of experience or meets the board's equivalent requirements pass the examination prior to receiving a license to practice public accountancy in the state and to allow the board to establish late fees for certain license, permit and certificate fees.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]