

Committee on Regulated Industries

CS/CS/HB 373 — Public Accountancy

by Regulatory Affairs Committee; Government Operations Appropriations Subcommittee; and Rep. Raulerson and others (CS/SB 636 by Regulated Industries Committee and Senator Latvala)

The bill amends the definition of licensed firm or public accounting firm to mean a sole proprietor, partnership, corporation, limited liability company, firm, or other legal entity licensed under s. 473.3101, F.S.

The bill amends s. 473.3101, F.S., to provide that the following firms must hold a license as a public accounting firm:

- Any firm with an office in this state which performs audits, reviews, and compilations services that involve the rendering of an attestation or opinion;
- Any firm with an office in this state which uses the title “CPA,” “CPA firm,” or any other title, designation, words, letters, abbreviations, or device tending to indicate that it is a CPA firm; and
- Any firm that does not have an office in this state but performs the services described in s. 473.3141(4), F.S., for a client having its home office in this state.

The bill requires the Board of Accountancy within the Department of Business and Professional Regulation to define by rule what constitutes a CPA firm. The board is required to define by rule what constitutes an office.

The bill also provides that the term “quality review” includes the term “peer review” as defined in s. 473.3125, F.S.

If approved by the Governor, these provisions take effect July 1, 2015.

Vote: Senate 40-0; House 114-0