

CHAPTER 98-263

House Bill No. 3589

An act relating to certified public accountants; creating s. 473.3065, F.S.; establishing the Certified Public Accountant Education Minority Assistance Program; providing for scholarships to eligible students; providing for the funding of scholarships; requiring Board of Accountancy rules; providing a penalty for certain violations; creating an advisory council to assist in program administration; providing an effective date.

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

Section 1. Section 473.3065, Florida Statutes, is created to read:

473.3065 Certified Public Accountant Education Minority Assistance Program; advisory council.—

(1) The Certified Public Accountant Education Minority Assistance Program for Florida residents is hereby established in the division for the purpose of providing scholarships to minority persons, as defined in s. 288.703(3), who are students enrolled in their fifth year of an accounting education program at an institution in this state approved by the board by rule. A Certified Public Accountant Education Minority Assistance Advisory Council shall assist the board in administering the program.

(2) All moneys used to provide scholarships under the program shall be funded by a portion of existing license fees, as set by the board, not to exceed \$10 per license. Such moneys shall be deposited into the Professional Regulation Trust Fund in a separate account maintained for that purpose. The department is authorized to spend up to \$100,000 per year for the program from this program account, but may not allocate overhead charges to it. Moneys for scholarships shall be disbursed annually upon recommendation of the advisory council and approval by the board, based on the adopted eligibility criteria and comparative evaluation of all applicants. Funds in the program account may be invested by the Treasurer under the same limitations as apply to investment of other state funds, and all interest earned thereon shall be credited to the program account.

(3) The board shall adopt rules as necessary for administration of the program, including rules relating to the following:

(a) Eligibility criteria for receipt of a scholarship, which, at a minimum, shall include the following factors:

1. Financial need.
2. Ethnic, gender, or racial minority status pursuant to s. 288.703(3).
3. Scholastic ability and performance.

(b) Scholarship application procedures.

(c) Amounts in which scholarships may be provided, the total amount that may be provided, the timeframe for payments or partial payments, and criteria for how scholarship funds may be expended.

(d) The total amount of scholarships that can be made each year.

(e) The minimum balance that must be maintained in the program account.

(4) Determinations made by the board regarding recipients of scholarship moneys shall not be considered agency action for purposes of chapter 120.

(5) It is unlawful for any person or agent of such person to knowingly file with the board any notice, statement, or other document which is false or which contains any material misstatement of fact. A person who violates any provision of this subsection commits a misdemeanor of the second degree, punishable as provided in s. 775.082 or s. 775.083.

(6) There is hereby created the Certified Public Accountant Education Minority Assistance Advisory Council to assist the board in administering the program. The council shall be diverse and representative of the gender, ethnic, and racial categories set forth in s. 288.703(3).

(a) The council shall consist of five licensed Florida-certified public accountants selected by the board, of whom one shall be a board member who serves as chair of the council, one shall be a representative of the National Association of Black Accountants, one shall be a representative of the Cuban American CPA Association, and two shall be selected at large. At least one member of the council must be a woman.

(b) The board shall determine the terms for initial appointments and appointments thereafter.

(c) Any vacancy on the council shall be filled in the manner provided for the selection of the initial member. Any member appointed to fill a vacancy of an unexpired term shall be appointed for the remainder of that term.

(d) Three consecutive absences or absences constituting 50 percent or more of the council's meetings within any 12-month period shall cause the council membership of the member in question to become void, and the position shall be considered vacant.

(e) The members of the council shall serve without compensation, and any necessary and actual expenses incurred by a member while engaged in the business of the council shall be borne by such member or by the organization or agency such member represents. However, the council member who is a member of the board shall be compensated in accordance with the provisions of ss. 455.207(4) and 112.061.

Section 2. This act shall take effect July 1 of the year in which enacted.

Became a law without the Governor's approval May 28, 1998.

Filed in Office Secretary of State May 27, 1998.