CHAPTER 2007-139

Senate Bill No. 640

An act relating to public accountancy; amending s. 473.308, F.S.; removing a condition for waiver of certain certified public accountant licensure requirements; amending s. 473.312, F.S.; deleting a reference to the term “classroom”; providing an effective date.

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

Section 1. Subsection (4) of section 473.308, Florida Statutes, is amended to read:

473.308 Licensure.—

(4) If application for licensure is made prior to October 1, 2008, and the applicant has at least 5 years of experience in the practice of public accountancy in the United States or in the practice of public accountancy or its equivalent in a foreign country that the International Qualifications Appraisal Board of the National Association of State Boards of Accountancy has determined has licensure standards that are substantially equivalent to those in the United States, or has at least 5 years of experience as an auditor or accountant in the employment of a unit of federal, state, or local government and that employment required the use of accounting skills as a substantial part of the applicant's duties and was under the supervision of a certified public accountant licensed by a state or territory of the United States, the board shall waive the requirements of s. 473.306(2)(b)2. that are in excess of a baccalaureate degree. All experience that is used as a basis for waiving the requirements of s. 473.306(2)(b)2. must be while licensed as a certified public accountant by another state or territory of the United States or while licensed in the practice of public accountancy or its equivalent in a foreign country that the International Qualifications Appraisal Board of the National Association of State Boards of Accountancy has determined has licensure standards that are substantially equivalent to those in the United States. The board shall have the authority to establish the standards for experience that meet this requirement.

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

473.312 Continuing education.—

(1)(a) As part of the license renewal procedure, the board shall by rule require licensees to submit proof satisfactory to the board that during the 2 years prior to application for renewal, they have successfully completed not less than 48 or more than 80 classroom hours of continuing professional education programs in public accounting subjects approved by the board. The board may prescribe by rule additional continuing professional education hours, not to exceed 25 percent of the total hours required, for failure to complete the hours required for renewal by the end of the reestablishment period.

1 CODING: Words stricken are deletions; words underlined are additions.
Section 3. This act shall take effect July 1, 2007.

Approved by the Governor June 15, 2007.

Filed in Office Secretary of State June 15, 2007.

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