

CHAPTER 2012-176

Committee Substitute for Committee Substitute for House Bill No. 769

An act relating to public accountancy; amending s. 473.308, F.S.; revising and updating education and work experience requirements for applicants for licensure as a certified public accountant; revising provisions governing licensure by endorsement; amending s. 473.313, F.S.; revising requirements for reactivation of an inactive license as a certified public accountant; requiring the Board of Accountancy to conduct a study to assess the privatization of the Division of Certified Public Accounting; providing a deadline for completion of the study; providing an effective date.

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

Section 1. Paragraph (a) of subsection (4) and paragraph (b) of subsection (7) of section 473.308, Florida Statutes, are amended to read:

473.308 Licensure.—

(4)(a) An applicant for licensure after December 31, 2008, must show that he or she has had 1 year of work experience. This experience shall include providing any type of service or advice involving the use of accounting, attest, compilation, management advisory, financial advisory, tax, or consulting skills, all of which must be verified by a certified public accountant who is licensed by a state or territory of the United States ~~and who has supervised the applicant.~~ This experience is acceptable if it was gained through employment in government, industry, academia, or public practice; constituted a substantial part of the applicant's duties; and was verified by ~~under the supervision of~~ a certified public accountant licensed by a state or territory of the United States. The board shall adopt rules specifying standards and providing for the review and approval of the work experience required by this section.

(7) The board shall certify as qualified for a license by endorsement an applicant who:

(b)1.a. Holds a valid license to practice public accounting issued by another state or territory of the United States, if the criteria for issuance of such license were substantially equivalent to the licensure criteria that existed in this state at the time the license was issued; ~~or~~

b. Holds a valid license to practice public accounting issued by another state or territory of the United States but the criteria for issuance of such license did not meet the requirements of sub-subparagraph a.; has met the requirements of this section for education, work experience, and good moral character; and has passed a national, regional, state, or territorial licensing

examination that is substantially equivalent to the examination required by s. 473.306; or and

c. Holds a valid license to practice public accounting issued by another state or territory of the United States for at least 10 years before the date of application; has passed a national, regional, state, or territorial licensing examination that is substantially equivalent to the examination required by s. 473.306; and has met the requirements of this section for good moral character; and

2. Has completed continuing education courses that are equivalent to the continuing education requirements for a Florida certified public accountant licensed in this state during the 2 years immediately preceding her or his application for licensure by endorsement.

Section 2. Subsections (3) and (4) of section 473.313, Florida Statutes, are redesignated as subsections (4) and (5) respectively, a new subsection (3) is added to that section, and subsection (2) of that section is amended to read:

473.313 Inactive status.—

(2) A license that has become inactive under subsection (1) or for failure to complete the requirements in s. 473.312 may be reactivated under s. 473.311 upon application to the department. The board may prescribe by rule continuing education requirements as a condition of reactivating a license. The minimum continuing education requirements for reactivating a license shall be those prescribed by board rule and those of the most recent biennium plus one-half of the requirements in s. 473.312. Notwithstanding any other provision of this section, the continuing education requirements are 120 hours, including at least 30 hours in accounting-related and auditing-related subjects, not more than 30 hours in behavioral subjects, and a minimum of 8 hours in ethics subjects approved by the board, for the reactivation of a license that is inactive or delinquent on June 30, 2012 2009, if the Florida certified public accountant notifies the Board of Accountancy by December 31, 2012 2009, of an intention to reactivate such a license and completes such reactivation by June 30, 2014 2011.

(3) A license that has become delinquent for failure to report completion of the requirements in s. 473.312 may be reactivated under s. 473.311 upon application to the department. Reactivation requires the payment of an application fee as determined by the board and certification by the Florida certified public accountant that the applicant satisfactorily completed the continuing education requirements set forth under s. 473.311. If the license is delinquent on December 31 because of failure to report completed continuing education requirements, the applicant must submit a complete application to the board by March 15 immediately after the delinquent period.

Section 3. Upon approval of the Board of Accountancy, the board shall complete a report on the potential cost savings for privatization of the Division of Certified Public Accounting or its functions as outlined in s.

455.32, Florida Statutes. This report must be completed and submitted to the President of the Senate and the Speaker of the House of Representatives no later than November 30, 2012.

Section 4. This act shall take effect July 1, 2012.

Approved by the Governor April 27, 2012.

Filed in Office Secretary of State April 27, 2012.