

CHAPTER 2013-167

Committee Substitute for Committee Substitute for Senate Bill No. 328

An act relating to public accountancy; amending s. 473.3065, F.S.; renaming the Certified Public Accountant Education Minority Assistance Program as the “Clay Ford Scholarship Program”; revising provisions for the distribution of scholarships under the program; revising the annual maximum expenditures and frequency of distribution of moneys for the scholarships; amending s. 473.311, F.S.; clarifying provisions; creating s. 473.3125, F.S.; providing definitions; requiring the Board of Accountancy to adopt rules for peer review programs; authorizing the board to establish a peer review oversight committee; requiring certain licensees to be enrolled in a peer review program by a certain date; amending s. 473.313, F.S.; revising license delinquency dates; providing an effective date.

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

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

473.3065 Clay Ford Scholarship Program; Certified Public Accountant Education Minority Assistance ~~Program~~; Advisory Council.—

(1) The Clay Ford Scholarship ~~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 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 Clay Ford Scholarship 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 ~~may is authorized to~~ spend up to \$200,000 ~~\$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 twice per year ~~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 Chief Financial Officer 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 Clay Ford Scholarship 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(4).
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 that ~~which~~ is false or that 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 Clay Ford Scholarship Program. The council shall be diverse and representative of the gender, ethnic, and racial categories set forth in s. 288.703(4).

(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 ss. 455.207(4) and 112.061.

Section 2. Section 473.311, Florida Statutes, is amended to read:

473.311 Renewal of license.—

(1) The department shall renew a license issued under s. 473.308 upon receipt of the renewal application and fee and upon certification by the board that the Florida certified public accountant has satisfactorily completed the continuing education requirements of s. 473.312.

(2) The department shall adopt rules establishing a procedure for the biennial renewal of licenses issued pursuant to this section.

Section 3. Section 473.3125, Florida Statutes, is created to read:

473.3125 Peer review.—

(1) As used in this section, the term:

(a) “Licensee” means a sole proprietor, partnership, corporation, limited liability company, or any other firm engaged in the practice of public accounting as defined in s. 473.302(8)(a) that is required to be licensed under s. 473.3101.

(b) “Peer review” means the study, appraisal, or review by one or more independent certified public accountants of one or more aspects of the professional work of a licensee.

(2) The board shall adopt rules establishing minimum standards for peer review programs, including, but not limited to, standards for administering, performing, and reporting peer reviews. The board shall also adopt rules establishing minimum criteria for the board’s approval of one or more organizations that facilitate and administer peer review programs.

(3) For the purposes of maintaining oversight of the license renewal requirements of s. 473.311(2), the board may establish a peer review oversight committee, which shall be composed of at least three, but no more than five, members who are licensed under this chapter and whose firms are subject to s. 473.311(2) and have received a review rating of “pass” on the most recent peer review.

(4) Effective January 1, 2015, a sole proprietor, partnership, corporation, limited liability company, or other firm licensed under s. 473.3101 and engaged in the practice of public accounting as defined in s. 473.302(8)(a), except for the performance of compilations and reviews as those terms are defined by the board, must be enrolled in a peer review program.

Section 4. Subsection (3) of section 473.313, Florida Statutes, is amended to read:

473.313 Inactive status.—

(3) A license that ~~is~~ ~~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 January 1 ~~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 5. This act shall take effect July 1, 2013.

Approved by the Governor June 14, 2013.

Filed in Office Secretary of State June 14, 2013.