

March 18, 2009

S 647. AMEND CPA LAWS/PRACTICE PRIVILEGES. Filed 3/18/09. *CLARIFYING VARIOUS PROVISIONS UNDER THE LAWS PERTAINING TO CERTIFIED PUBLIC ACCOUNTANTS AND ALLOWING PUBLIC ACCOUNTANTS CERTIFIED OR LICENSED OUTSIDE THIS STATE TO PRACTICE IN THIS STATE UNDER CERTAIN CIRCUMSTANCES.*

Amends GS 93-10 to allow a certified public accountant (CPA) with a principal place of business outside the state to perform or offer to perform services, *whether in person or by mail, telephone, or electronic means*, without notice to the State Board of Certified Public Accountant Examiners (Board) (was, required notice to the Board), the submission of any other documentation, or the payment of any fee (was, \$50 annual fee) if the individual meets certain other conditions. Further reorganizes and modifies those conditions to (1) delete that the outside jurisdiction's requirements for licensure must be substantially equivalent to the requirements in this state; (2) require that the CPA passed the Uniform Certified Public Accountants examination; (3) require that the CPA has not been convicted of a felony and has never been convicted of a crime, an essential element of which is dishonesty, deceit, or fraud, unless the jurisdiction in which the individual is licensed determined that the felony or other crime has no effect on the individual's license; and (4) make other existing conditions applicable upon exercising the privilege to practice. Provides that the CPA exercising this privilege also consents to being subject to personal jurisdiction, subject matter jurisdiction, and disciplinary authority of the Board. Authorizes a firm with a principal place of business outside the state to perform, or offer to perform, services in person or by mail, telephone, or electronic means as a CPA and, upon exercising this privilege, requires the firm to (1) comply with state laws and rules adopted by the Board; (2) be subject to personal jurisdiction, subject matter jurisdiction, and disciplinary authority of the Board; and (3) provide notice without a fee to the Board if any individual in the firm performs for clients in this state, in accordance with the Statements on Auditing Standards, a financial audit or other engagement or an examination of prospective financial information, or an engagement performed in accordance with the Public Company Accounting Oversight Board auditing standards. Makes conforming and technical changes.

Makes conforming and technical changes to GS 93-3 (Unlawful use of title "certified public accountant" by individual) and GS 93-4 (Use of title by firm). Also makes a technical change to GS 93-1(a)(3) (Definitions).

Intro. by Rand.

GS 93

April 22, 2009

S 647. AMEND CPA LAWS/PRACTICE PRIVILEGES. Filed 3/18/09. Senate committee substitute makes the following changes to 1st edition. Amends GS 93-12(9) to provide that the Board of Certified Public Accountant Examiners also has the power to censure and adopt rules of conduct governing individuals exercising the certified public accountant out-of-state practice privilege. Makes other technical changes.

July 8, 2009

S 647. AMEND CPA LAWS/PRACTICE PRIVILEGES. Filed 3/18/09. House committee substitute makes the following changes to 2nd edition. Amends GS 93-10(c) to clarify that a firm with its principal place of business in another state that does not have an office in North Carolina is allowed to perform services in the state as a firm *without notice to the State Board of Certified Public Accountant Examiners (Board), submission of other documentation, or payment of any fee, except as otherwise provided in GS 93-10(c)(3) (requiring notice to the Board if any individual with the firm performs any of three specified services).*

July 27, 2009

SL 2009-347 (S 647). AMEND CPA LAWS/PRACTICE PRIVILEGES. AN ACT
CLARIFYING VARIOUS PROVISIONS UNDER THE LAWS PERTAINING TO CERTIFIED
PUBLIC ACCOUNTANTS AND ALLOWING PUBLIC ACCOUNTANTS CERTIFIED OR
LICENSED OUTSIDE THIS STATE TO PRACTICE IN THIS STATE UNDER CERTAIN

CIRCUMSTANCES. Summarized in *Daily Bulletin* 3/18/09, 4/22/09, and 7/8/09. Enacted July 27, 2009. Effective July 27, 2009.