

Department of Planning and Budget 2003 Fiscal Impact Statement

1. Bill Number: SB1329

| | | | |
|------------------------|---------------------------------------|-------------------------------------|--|
| House of Origin | <input type="checkbox"/> Introduced | <input type="checkbox"/> Substitute | <input type="checkbox"/> Engrossed |
| Second House | <input type="checkbox"/> In Committee | <input type="checkbox"/> Substitute | <input checked="" type="checkbox"/> Enrolled |

2. Patron: Stosch

3. Committee: Passed Both Houses

4. Title: Board of Accountancy; powers; penalty

5. Summary/Purpose: This bill proposes an exemption under the Freedom of Information Act for the Board of Accountancy and its committee to enter into executive closed meetings to discuss disciplinary proceedings in matters before the Board. The bill proposes 'clean -up' revisions and clarifications following the repeal and reenactment of the accountant statutes in 2001, when the Board became a supervisory board and separate state agency. It proposes to increase the maximum monetary penalty that may be imposed for one violation from \$2,500 to \$100,000. It proposes that the Board be able to maintain a list of consultants and to grant each consultant immunity from civil liability for the consultation services unless the consultant acts in bad faith or with malicious intent. A second enactment clause authorizing the promulgation of regulations within 280 days of the enactment of the bill is also included.

6. No fiscal impact.

7. Budget amendment necessary: No

8. Fiscal implications: None

9. Specific agency or political subdivisions affected: Board of Accountancy

10. Technical amendment necessary: No

11. Other comments: None

Date: 2/21/03/tmw

Document: G:\2003Session\ImpactStatements\SB1329ER.Doc

cc: Secretary of Commerce and Trade