

## **Department of Planning and Budget**

### **2017 Fiscal Impact Statement**

**1. Bill Number:** SB1019

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

**2. Patron:** Barker

**3. Committee:** General Laws and Technology

**4. Title:** Board of Accountancy.

**5. Summary:** Amends provisions governing the regulation of certified public accountants by the Board of Accountancy, including (i) clarifying that certified public accountants are subject to the continuing professional education requirements without regard to whether they use the CPA title when providing services to the public, (ii) prohibiting a certified public accountant from practicing under an expired license, and (iii) requiring that employment experience reported on a license application be verified by a licensed certified public accountant. The bill extends from three to five years the time for filing a complaint against an out-of-state certified public accountant or CPA firm. The bill also requires a CPA firm to enroll in a peer review program only if the firm provides services that fall within the scope of a peer review program. Under current law, all CPA firms are required to enroll in a peer review program regardless of the type of services provided.

**6. Budget Amendment Necessary:** No.

**7. Fiscal Impact Estimates:** No state fiscal impact.

**8. Fiscal Implications:** It is anticipated that this bill will not result in a fiscal impact to the Board of Accountancy. The bill amends the Code governing the regulation of certified public accountants by the Board of Accountancy.

**9. Specific Agency or Political Subdivisions Affected:** Board of Accountancy.

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** None.