

1995 SESSION

HOUSE SUBSTITUTE

LD2974128

HOUSE BILL NO. 996

AMENDMENT IN THE NATURE OF A SUBSTITUTE

(Proposed by the House Committee on Corporations, Insurance and Banking
on February 11, 1994)

(Patron Prior to Substitute—Delegate Bennett)

A BILL to amend the Code of Virginia by adding in Chapter 20 of Title 54.1 a section numbered 54.1-2009, relating to professional services rendered by certain professional corporations, by professional limited liability companies, and by persons licensed to practice accountancy.

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding in Chapter 20 of Title 54.1 a section numbered 54.1-2009 as follows:

§ 54.1-2009. Additional accounting services authorized; relationship to other professional services; professional corporations, and professional limited liability companies .

A. In addition to rendering the professional services permitted to be rendered by a person holding a license to practice public accounting issued under the provisions of this chapter, a person holding such a license may also perform accounting services, as defined by the Board of Accountancy, reasonably related to such professional services.

B. Nothing herein prohibits a person not so licensed to practice public accounting from rendering such accounting services reasonably related to such professional services for which a license to practice public accounting is required by this chapter. Likewise, nothing herein allows a person not licensed to practice public accounting to render such professional services for which a license is required by this chapter.

C. A professional corporation and a professional limited liability company registered pursuant to the provisions of this chapter may also render services reasonably related to such professional services for which a license to practice public accounting is required by this chapter.

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