

Session 117 - (2007-2008)

H*4867 (Rat #0425, Act #0351 of 2008) General Bill, By Cato, Harrell, Haley and Viers

Summary: Accountants

AN ACT TO AMEND SECTION 40-2-20, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE DEFINITION OF TERMS USED IN THE LICENSURE AND REGULATION OF ACCOUNTANTS, SO AS TO REVISE THE DEFINITION OF "ATTEST" AND "SUBSTANTIAL EQUIVALENCY" AND TO DEFINE "HOME OFFICE" AND "PRINCIPAL PLACE OF BUSINESS"; TO AMEND SECTION 40-2-30, AS AMENDED, RELATING TO THE REQUIREMENT TO BE LICENSED TO ENGAGE IN THE PRACTICE OF ACCOUNTANCY, TO RENDER CERTAIN ACCOUNTING SERVICES, AND TO USE CERTAIN ACCOUNTANCY TITLES, SO AS TO PROVIDE THAT OUT-OF-STATE LICENSEES WHO QUALIFY FOR A PRACTICE PRIVILEGE AND OUT-OF-STATE FIRMS THAT MEET CERTAIN REQUIREMENTS MAY ALSO RENDER SPECIFIED ACCOUNTING SERVICES AND USE CERTAIN TITLES WITHOUT BEING LICENSED OR REGISTERED IN THIS STATE; TO AMEND SECTION 40-2-35, RELATING TO REQUIREMENTS FOR LICENSURE TO PRACTICE AS A CERTIFIED PUBLIC ACCOUNTANT, SO AS TO REQUIRE ONE YEAR, RATHER THAN TWO YEARS, OF ACCOUNTING EXPERIENCE; TO AMEND SECTION 40-2-40, AS AMENDED, RELATING TO REGISTRATION REQUIREMENTS FOR ACCOUNTING FIRMS, SO AS TO PROVIDE THE CONDITIONS UNDER WHICH AN OUT-OF-STATE FIRM MAY RENDER CERTAIN ACCOUNTING SERVICES WITHOUT BEING REGISTERED; AND TO AMEND SECTION 40-2-245, RELATING TO REQUIREMENTS FOR AN OUT-OF-STATE LICENSEE TO OBTAIN ACCOUNTANCY PRACTICE PRIVILEGES IN THIS STATE, SO AS TO REVISE AND FURTHER SPECIFY THESE REQUIREMENTS. - ratified title

03/25/08	House	Introduced and read first time HJ-7
03/25/08	House	Referred to Committee on Labor, Commerce and Industry HJ-7
05/07/08	House	Committee report: Favorable with amendment Labor, Commerce and Industry HJ-1
05/08/08	House	Member(s) request name added as sponsor: Viers
05/13/08	House	Debate adjourned until Wednesday, May 14, 2008 HJ-17
05/14/08	House	Debate adjourned until Thursday, May 15, 2008 HJ-12
05/14/08		Scrivener's error corrected
05/15/08	House	Amended HJ-22
05/15/08	House	Read second time HJ-30
05/16/08		Scrivener's error corrected
05/20/08	House	Read third time and sent to Senate HJ-24
05/21/08	Senate	Introduced and read first time SJ-3
05/21/08	Senate	Referred to Committee on Labor, Commerce and Industry SJ-3
05/27/08	Senate	Committee report: Favorable Labor, Commerce and Industry SJ-6
05/28/08	Senate	Amended SJ-49
05/28/08	Senate	Read second time SJ-49
05/29/08	Senate	Read third time and returned to House with amendments SJ-37
06/05/08	House	Concurred in Senate amendment and enrolled HJ-64
06/10/08		Ratified R 425
06/16/08		Signed By Governor
06/27/08		Copies available
06/27/08		Effective date 06/16/08
07/11/08		Act No. 351