

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

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| 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 |