

## Session 115 - (2003-2004)

### **S\*0687 (Rat #0391, Act #0289 of 2004) General Bill, By J.V. Smith**

**Summary:** Accountants, regulation of by LLR, composition of Accountancy Board revised

AN ACT TO AMEND CHAPTER 2, TITLE 40, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE LICENSURE AND REGULATION OF ACCOUNTANTS, SO AS TO CONFORM THIS CHAPTER TO THE STATUTORY ORGANIZATIONAL FRAMEWORK OF CHAPTER 1, TITLE 40 FOR BOARDS UNDER THE ADMINISTRATION OF THE DEPARTMENT OF LABOR, LICENSING AND REGULATION AND TO FURTHER PROVIDE FOR THE LICENSURE AND REGULATION OF ACCOUNTANTS INCLUDING, BUT NOT LIMITED TO, CLARIFYING THE SCOPE OF PRACTICE OF ACCOUNTANTS, FURTHER SPECIFYING EDUCATIONAL REQUIREMENTS FOR LICENSURE, AUTHORIZING FEES FOR REGISTRATION OF ACCOUNTING FIRMS, AUTHORIZING THE ESTABLISHMENT OF PEER REVIEW STANDARDS, INCREASING CRIMINAL PENALTIES, AND REVISING LICENSURE RENEWAL PROCEDURES; AND TO AMEND SECTION 40-59-220, AS AMENDED, RELATING TO LICENSURE AND REGISTRATION REQUIREMENTS FOR RESIDENTIAL BUILDERS, INCLUDING THE REQUIREMENT TO EXECUTE A SURETY BOND OR DEMONSTRATE OTHER FINANCIAL RESPONSIBILITY, SO AS TO PROVIDE THAT SUCH FINANCIAL RESPONSIBILITY MAY BE THAT WHICH IS ACCEPTABLE TO THE COMMISSION. - ratified title

05/07/03	Senate	Introduced and read first time SJ-5
05/07/03	Senate	Referred to Committee on Labor, Commerce and Industry SJ-5
02/26/04	Senate	Committee report: Favorable with amendment Labor, Commerce and Industry SJ-16
03/17/04	Senate	Amended SJ-44
03/17/04	Senate	Read second time SJ-44
03/17/04	Senate	Ordered to third reading with notice of amendments SJ-44
03/18/04		Scrivener's error corrected
04/07/04	Senate	Amended SJ-25
04/07/04	Senate	Read third time and sent to House SJ-25
04/13/04	House	Introduced and read first time HJ-13
04/13/04	House	Referred to Committee on Labor, Commerce and Industry HJ-13
05/06/04		Scrivener's error corrected
05/12/04	House	Committee report: Favorable Labor, Commerce and Industry HJ-6
05/19/04	House	Debate adjourned until Thursday, May 20, 2004 HJ-44
05/20/04	House	Objection by Rep. Kennedy HJ-52
05/20/04	House	Requests for debate-Rep(s). Scott, McLeod, Moody-Lawrence, Coleman, Stille, Altman, Herbkersman, Mahaffey, Bailey, Thompson, Hayes, Scarborough, Gourdine, Chellis, Cato, Lucas, Skelton, and Hinson HJ-52
05/25/04	House	Amended HJ-111
05/25/04	House	Read second time HJ-142
05/25/04	House	Roll call Yeas-77 Nays-20 HJ-142
05/26/04	House	Read third time and returned to Senate with amendments HJ-74
05/26/04		Scrivener's error corrected
06/02/04	Senate	House amendment amended SJ-51
06/02/04	Senate	Returned to House with amendments SJ-51
06/03/04	House	Concurred in Senate amendment and enrolled HJ-74
06/03/04		Ratified R 391
07/22/04		Signed By Governor
07/30/04		Copies available
07/30/04		Effective date 07/22/04
08/03/04		Act No. 289