

ALASKA STATE LEGISLATURE

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Sectional Analysis

SSHB 147 (30-LS0541J) - "An Act relating to the Board of Public Accountancy; relating to the licensure of public accountants; and relating to the practice of public accounting."

Section 1. Amends AS 08.04.080 – Removes requirement for the board to mail full paper copies to every licensee/interested party to notice proposed rules or amendments.

Section 2. Amends AS 08.04.110 – Removes minimum age requirement.

Section 3. Amends AS 08.04.195(a) – Removes the number of years of prior public accounting experience and examination for out-of-state applicants as the applicants must meet accounting experience requirements as established by the Board by regulation.

Section 4. Amends AS 08.04.565 - Adds a new section that delineates prohibited acts. An individual under AS 08.04.105 may not perform attest functions through a partnership, limited liability company, corporation or other business entity unless those groups mentioned above hold a valid permit under AS 08.04.240.

Section 5. Amends AS 08.04.622–Amends the exceptions to confidential communication by adding information that is disclosed under applicable state or federal laws or as required by the Public Company Accounting Oversight Board.

Section 6. Amends AS 08.04.680(1) by expanding the definition of “attest function” to include procedures in accordance with the standards developed by national accountancy organizations and adopted by the board in regulation.

Section 7. AS 08.04.680(19) is amended by clarifying the definition of “report”. The definition was also amended to conform with the drafting rules.

Section 8. Amends AS 08.04.680(20) definitions for “state” by adding the Northern Mariana Islands and clarifying language for the United States Virgin Islands.

Section 9. Repeals AS 08.04.120(b), 08.04.180, 08.04.580, 08.04.590, 08.40.595 and 08.04.598.