



LAWS OF ALASKA

2010

Source
SCS HB 315(FIN)

Chapter No.

AN ACT

Relating to public accounting; and providing for an effective date.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

THE ACT FOLLOWS ON PAGE 1

AN ACT

1 Relating to public accounting; and providing for an effective date.

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3 * **Section 1.** AS 08.04.020(b) is amended to read:

4 (b) Except for public members, an individual may not be appointed unless the
5 individual holds a current license. Public members may not be employed by a person
6 holding a license, permit, out-of-state exemption, or practice privilege under this
7 chapter. Notwithstanding AS 08.01.025, an accountant who does not hold a license
8 under this chapter and is not engaged in the practice of public accounting in violation
9 of this chapter is eligible for appointment as a public member under this section.

10 * **Sec. 2.** AS 08.04 is amended by adding a new section to read:

11 **Sec. 08.04.055. Executive secretary of board.** (a) The department, in
12 consultation with the board, shall employ a certified public accountant or person who
13 has other accounting experience satisfactory to the board and who is not a member of
14 the board to serve as executive secretary of the board.

15 (b) The executive secretary shall perform duties as prescribed by the board.

1 * **Sec. 3.** AS 08.04.070 is amended by adding a new subsection to read:

2 (h) The board shall define by regulation the qualifications and duties of the
3 executive secretary and delegate authority to the executive secretary as necessary to
4 conduct board business.

5 * **Sec. 4.** AS 08.04.075 is amended to read:

6 **Sec. 08.04.075. Substantial equivalency.** The [UPON REQUEST OF AN
7 APPLICANT FOR A PRACTICE PRIVILEGE UNDER AS 08.04.420(a), OR ON
8 THE BOARD'S OWN MOTION, THE] board shall determine whether the **education,**
9 **examination, and experience** qualifications of another state or **an individual** [THE
10 APPLICANT] are substantially equivalent to the national standard or to another
11 standard established by the board to protect the public interest. The board may adopt
12 by regulation the qualifications established by a nationally recognized professional
13 organization for accountants as the national standard or for another standard
14 established by the board to protect the public interest. The board may accept the
15 determination of a nationally recognized professional organization for accountants **or**
16 **adopt another standard as to** [OF] whether the qualifications of the other state or **an**
17 **individual** [THE APPLICANT] are substantially equivalent to the national standard.
18 **When ascertaining substantial equivalency under this chapter, the order in which**
19 **education, examination, or experience requirements were attained shall be**
20 **disregarded** [OR TO ANOTHER STANDARD ESTABLISHED BY THE BOARD
21 TO PROTECT THE PUBLIC INTEREST].

22 * **Sec. 5.** AS 08.04.100 is amended to read:

23 **Sec. 08.04.100. Certificate granted.** The certificate of "Certified Public
24 Accountant" shall be granted by the board to any person who meets the requirements
25 of AS 08.04.110 - 08.04.130. The holder of a certificate issued under this section is
26 not authorized to engage in the practice of public accounting in the state unless the
27 holder also has a current license **or** [,] permit, **or an out-of-state exemption** or
28 practice privilege [ISSUED UNDER THIS CHAPTER].

29 * **Sec. 6.** AS 08.04.200 is amended to read:

30 **Sec. 08.04.200. Use of title "certified public accountant" by individual.** An
31 individual who has a license from the board as a certified public accountant or holds a