

Alaska House of Representatives

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Session:

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Committee Substitute House Bill 121

Version G

Sectional Analysis

"An Act relating to the practice of accounting; relating to private professional conservators; amending Rule 17(e), Alaska Rules of Probate Procedure; and providing for an effective date."

Section 1: Amends AS 08.04.120(a) to remove the 150-credit hour education requirement for CPA licensure.

Section 2: Amends AS 08.04.240(f) to clarify that an initial permit for practice lasts for the remainder of the biennial licensing period.

Section 3: Amends AS 08.04.240(g) to update permit renewal requirements, removing references to repealed provisions specific to firm practice requirements.

Section 4: Amends AS 08.04.420(a) by removing prior references to qualifications for practice privilege, including the 150-credit hour rule.

Section 5: Amends AS 08.04.420(c) to clarify that individuals and firms practicing under a practice privilege are not required to notify the board, pay fees, or submit documentation.

Section 6: Amends AS 08.04.420 to align the requirements for out-of-state firms, without a physical office in Alaska, with those applicable to in-state firms. Furthermore, it adds conforming language regarding firm practice privilege and clarifies the board's regulatory authority.

Section 7: Amends AS 08.04.422 to specify conditions under which individuals and firms practicing under a privilege must comply with the board's jurisdiction and regulations.

Section 8: Amends AS 08.04.480 to clarify grounds for disciplinary actions against firms, including revocation or suspension of practice privileges.

May 12, 2025

Section 9: Amends AS 08.04.490 to clarify the board's authority to reinstate revoked or suspended practice privileges and permits.

Section 10: Amends AS 08.04.495 to remove practice privileges from the list of items requiring fee payments to the department.

Section 11: Amends AS 08.04.510(a) to allow firms practicing under the privilege to use CPA designations without holding a separate permit.

Section 12: Amends AS 08.04.530 to allow firms practicing under the privilege to use the title "public accountant" without holding a separate permit.

Section 13: Amends AS 08.04.565 to allow firms to engage in attest functions under practice privilege.

Section 14: New section that adds previous licensing as a CPA under AS 08.04 as an alternative to certification by a national guardianship group to become a licensed conservator.

Section 15: New section that adds conforming language regarding issuing temporary licenses for private professional guardians.

Section 16: New section establishing that a temporary license holder may submit proof of a required guardianship certificate or CPA license to obtain a permanent license.

Section 17: Adds a new section authorizing DCCED to issue temporary licenses to eligible individuals seeking a private professional conservator license.

Section 18: Adds conforming language stating that failure to maintain either a CPA license or a national guardianship certification is grounds for disciplinary action.

Section 19: Amends requirements for conservatorship by adding a mandatory education requirement to be completed within 30 days of being appointed.

Section 20: Adds a new section that would revoke conservatorship if an appointee does not complete the mandatory education within 30 days. The court is required to remove an individual under this section and appoint a replacement.

Section 21: Conforming changes to rule 17(e) of the Alaska Rules of Probate Procedure. This change will ensure the same education requirements will apply and that they are consistent in both law and court procedure. Section 23: establishes an immediate effective date for sections 14-21.

Section 22: Repeals AS 08.04.240(k), which previously imposed permit requirements for out-of-state firms, with no office in the state, to practice in the state.

Section 24: Establishes an effective date of January 1, 2026.