

# ALASKA STATE LEGISLATURE

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## **REPRESENTATIVE STEVE THOMPSON**

### **DISTRICT 3**

#### **Sponsor Statement HB 302**

**“An Act relating to the practice of public accounting; and relating to rules of professional conduct for the profession of public accounting.”**

HB 302 was drafted in response to the Alaska State Board of Public Accountancy’s FY 2013 annual report recommendations. The bill will accomplish two things.

HB 302 will repeal AS 08.04.080 allowing notice of adoption of rules to be 30 days instead of the 60-days, in line with the Division guidelines.

Secondly, HB 302 will clarify current statutory language regarding the definition of the “practice of public accounting” by further defining the meaning of “client”.

The Board had received questions about the definition of the “practice of public accounting” as defined in AS 08.04.680(15). It was realized by the Board that if the change was not made, the Board could anticipate additional questions or problems.

HB 302 will amend the definition of the “practice of public accounting” to mean only those accountants that truly practice “public” accounting, not those accountants who perform in-house professional services for a corporation, partnership, limited liability company or other legal entity.

Please join Representative Thompson and support HB 302.