

OR PARTNERSHIP OR CORPORATE PERMIT HOLDER BE REGISTERED EVERY 2 YEARS WITH THE BOARD BY THE INDIVIDUAL, PARTNERSHIP, OR CORPORATION; AND

(II) SET THE PROCEDURE TO CARRY OUT THE REGISTRATION.

(2) THE BOARD MAY NOT CHARGE A FEE FOR ANY REGISTRATION REQUIRED UNDER THIS SECTION.

(B) FAILURE TO REGISTER.

(1) IF A CERTIFIED PUBLIC ACCOUNTANT OR A PARTNERSHIP OR CORPORATE PERMIT HOLDER FAILS TO REGISTER ANY OFFICE, AS REQUIRED BY A REGULATION ADOPTED UNDER SUBSECTION (A) OF THIS SECTION, THE LICENSE OF THE CERTIFIED PUBLIC ACCOUNTANT OR THE PERMIT OF THE PARTNERSHIP OR CORPORATION SHALL:

(1) BE SUSPENDED AUTOMATICALLY; AND

(2) REMAIN SUSPENDED UNTIL THE LICENSEE OR PERMIT HOLDER COMPLIES WITH THE REGISTRATION REQUIREMENTS ADOPTED UNDER THIS SECTION.

2-502. OWNERSHIP OF DOCUMENTS.

(A) "ACCOUNTANT'S DOCUMENT" DEFINED.

(1) IN THIS SECTION, "ACCOUNTANT'S DOCUMENT" MEANS ANY OF THE FOLLOWING DOCUMENTS, IF THE DOCUMENT IS PREPARED BY AN ACCOUNTANT IN THE COURSE OF PROFESSIONAL SERVICE PROVIDED TO A CLIENT:

(I) A STATEMENT;

(II) A RECORD;

(III) A SCHEDULE;

(IV) A MEMORANDUM; OR

(V) A WORKING PAPER.

(2) "ACCOUNTANT'S DOCUMENT" DOES NOT INCLUDE ANY DOCUMENT PROVIDED BY THE CLIENT TO THE ACCOUNTANT.

(B) IN GENERAL.

UNLESS THE CLIENT TO WHOM THE DOCUMENT RELATES AND THE ACCOUNTANT EXPRESSLY AGREE TO THE CONTRARY, AN ACCOUNTANT'S DOCUMENT IS THE PROPERTY OF THE ACCOUNTANT WHO PREPARED IT OR, IF THE ACCOUNTANT IS A PARTNER OR EMPLOYEE OF AN ACCOUNTING FIRM, THEN OF THE FIRM.

(C) TRANSFER.