

Approved by the Governor, May 13, 2008.

CHAPTER 536

(House Bill 1296)

AN ACT concerning

Certified Public Accountants – Licensed Out-of-State Certified Public Accountants – Practice Privilege

FOR the purpose of providing that an individual who practices certified public accountancy whose principal place of business is outside of the State is, under certain circumstances, exempt from certain licensure laws of the State for certified public accountants and is considered to have qualifications that are substantially equivalent to a certified public accountant licensed in the State; providing that an individual who qualifies for an exemption under this Act may exercise all of the privileges of a licensed certified public accountant in the State; providing that an individual who qualifies for a practice privilege established under this Act may practice certified public accountancy in the State by any means and without any notice or fee; providing for certain conditions to be met by individuals who practice certified public accountancy under the practice privilege established by this Act; providing that certain firms that operate a business through which certified public accountancy is practiced must, under certain circumstances, hold a permit issued by the State Board of Public Accountancy; repealing certain provisions relating to certain limited permits for the practice of certified public accountancy; altering provisions of law relating to permits for the practice of certified public accountancy by partnerships, limited liability companies, and corporations; authorizing a firm to use the title "CPA" or "CPA firm" without a permit under certain circumstances; defining certain terms; and generally relating to the practice of certified public accountancy.

BY repealing and reenacting, with amendments,

Article – Business Occupations and Professions

Section 2-101, 2-102(b), 2-301, 2-308, 2-321, 2-402, 2-402.1, 2-403, 2-406,
and 2-601 through 2-604

Annotated Code of Maryland

(2004 Replacement Volume and 2007 Supplement)

BY repealing and reenacting, without amendments,