

THE PARTNERSHIP SHALL:

(1) HAVE A PERMANENT OFFICE IN THE STATE FROM WHICH AN INDIVIDUAL IS TO PRACTICE CERTIFIED PUBLIC ACCOUNTANCY; OR

(2) SUBMIT PROOF, SATISFACTORY TO THE BOARD, OF THE INTENT OF THE PARTNERSHIP TO ESTABLISH IMMEDIATELY A PERMANENT OFFICE.

(C) MANAGEMENT BY RESIDENT PARTNER.

EACH PERMANENT OFFICE REQUIRED UNDER SUBSECTION (B) OF THIS SECTION SHALL BE MANAGED BY A PARTNER OF THE PARTNERSHIP WHO RESIDES IN THE STATE.

(D) QUALIFICATIONS OF PARTNERS.

(1) EACH PARTNER SHALL BE LICENSED TO PRACTICE CERTIFIED PUBLIC ACCOUNTANCY IN THIS OR ANOTHER STATE.

(2) AT LEAST 1 GENERAL PARTNER AND ANY OTHER PARTNER WHO PRACTICES OR INTENDS TO PRACTICE CERTIFIED PUBLIC ACCOUNTANCY IN THE STATE SHALL BE LICENSED BY THE BOARD TO PRACTICE CERTIFIED PUBLIC ACCOUNTANCY IN THE STATE.

REVISOR'S NOTE: This section formerly appeared as Art. 75A, § 2-402.

In subsection (d)(2) of this section, the reference to practicing or intending to practice "certified public accountancy" is substituted for the former reference to practicing "accountancy" since the requirements for licensure under Subtitle 3 of this title apply only to practicing certified public accountancy.

The only other changes are in style.

Defined terms: "Board" § 2-101  
"License" § 2-101 "Permit" § 2-101  
"Practice certified public accountancy" § 2-101  
"State" § 1-101

2-403. SAME -- CORPORATIONS.

(A) IN GENERAL.

TO QUALIFY FOR A PERMIT, A CORPORATION SHALL MEET THE REQUIREMENTS OF THIS SECTION.

(B) COMPLIANCE WITH PROFESSIONAL SERVICE CORPORATION ACT.

THE CORPORATION SHALL MEET THE APPLICABLE REQUIREMENTS OF THE MARYLAND PROFESSIONAL SERVICE CORPORATION ACT.