

(B) EXCEPT AS PROVIDED IN SUBSECTIONS (C) AND (D) OF THIS SECTION OR UNLESS EXPRESSLY PERMITTED BY A CLIENT OR THE PERSONAL REPRESENTATIVE OR SUCCESSOR IN INTEREST OF THE CLIENT, A LICENSED CERTIFIED PUBLIC ACCOUNTANT OR FIRM MAY NOT DISCLOSE:

(1) THE CONTENTS OF ANY COMMUNICATION MADE TO THE LICENSED CERTIFIED PUBLIC ACCOUNTANT OR FIRM BY A CLIENT WHO EMPLOYS THE LICENSED CERTIFIED PUBLIC ACCOUNTANT OR FIRM TO AUDIT, EXAMINE, OR REPORT ON ANY ACCOUNT, BOOK, RECORD, OR STATEMENT OF THE CLIENT; OR

(2) ANY INFORMATION THAT THE LICENSED CERTIFIED PUBLIC ACCOUNTANT OR FIRM, IN RENDERING PROFESSIONAL SERVICE, DERIVES FROM:

(I) A CLIENT WHO EMPLOYS THE LICENSED CERTIFIED PUBLIC ACCOUNTANT OR FIRM; OR

(II) THE MATERIAL OF THE CLIENT.

(C) (1) A LICENSED CERTIFIED PUBLIC ACCOUNTANT OR FIRM MAY DISCLOSE ANY DATA TO ANOTHER CERTIFIED PUBLIC ACCOUNTANT OR FIRM THAT CONDUCTS A QUALITY REVIEW.

(2) THE DISCLOSURE PERMITTED BY PARAGRAPH (1) OF THIS SUBSECTION:

(I) DOES NOT WAIVE THE PRIVILEGE REQUIRED BY SUBSECTION (B) OF THIS SECTION; AND

(II) SUBJECTS A LICENSED CERTIFIED PUBLIC ACCOUNTANT OR FIRM THAT CONDUCTS A QUALITY REVIEW TO THE SAME DUTY OF CONFIDENTIALITY APPLICABLE TO THE LICENSED CERTIFIED PUBLIC ACCOUNTANT OR FIRM UNDERGOING THE QUALITY REVIEW.

(D) THE PRIVILEGE AGAINST DISCLOSURE REQUIRED BY SUBSECTION (B) OF THIS SECTION DOES NOT AFFECT:

(1) THE BANKRUPTCY LAWS;

(2) THE CRIMINAL LAWS OF THE STATE; OR

(3) A REGULATORY PROCEEDING BY THE STATE BOARD OF PUBLIC ACCOUNTANCY UNDER §§ 2-317 AND 2-412 OF THE BUSINESS OCCUPATIONS AND PROFESSIONS ARTICLE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1992.