

MAINE STATE LEGISLATURE

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REVISED STATUTES

OF THE

STATE OF MAINE

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IN FIVE VOLUMES

VOLUME 2



THE MICHIE COMPANY, Inc.
CHARLOTTESVILLE, VIRGINIA

Chapter 80.

Registration of Accountants.

Sec. 1. Board of accountancy; appointment; compensation.—The Maine board of accountancy, as heretofore established and hereinafter in this chapter called the “board”, shall consist of 3 members who shall be citizens and residents of the state, appointed annually by the governor with the advice and consent of the council, for terms of 3 years as the terms of the several members expire. Vacancies occurring during a term shall be filled for the unexpired term. Two members of said board shall be skilled in the art of accounting and shall have been actively engaged in the profession of a public accountant; they shall be holders of certificates issued under the provisions of this chapter; the other member shall be a practicing attorney in good standing in the courts of this state.

The members of the board shall each receive as compensation for their services \$10 a day for the time actually spent and their necessary expenses incurred in the discharge of their duties, to be certified by the secretary of the board. (R. S. c. 73, § 1.)

Sec. 2. Organization; powers and duties; treasurer; expenses.—A majority of the board shall constitute a quorum for the transaction of its business. The board shall annually elect a chairman and secretary. It may have and use a common seal and make such rules, by-laws and regulations, not inconsistent with law, as it shall deem necessary to improve and promote the science and art of accounting and to carry out the purposes and enforce the provisions of this chapter. The board shall promote the standard of general education; the standard of special education in the science and art of accounting; the standard of moral character and general public experience as prescribed in this chapter, in all examinations conducted hereunder. The secretary shall keep proper records of the doings of the board and of his receipts and expenditures and of all certificates issued and applications received by the board.

The secretary of the board shall be the treasurer thereof and shall receive all fees, charges and assessments payable to the board and account for and pay over the same according to law. (R. S. c. 73, § 2.)

See c. 16, § 2, re bond of state officials; c. 18, § 31, re fees, fund for payment of expenses of board, etc.

Sec. 3. Certificate.—Any person who shall have received from the board a certificate of his qualifications to practice as a public accountant, as hereinafter provided, shall be styled and known as a certified public accountant, and no other persons shall assume such title or use the abbreviation C. P. A. or any other words, letters or figures to indicate that the person using the same is such certified public accountant. (R. S. c. 73, § 3.)

Sec. 4. Examination; issue of certificates.—At such times as the board may fix, it shall hold meetings for the examination of applicants for certificates and shall give notice thereof by publication in a daily newspaper in each of the cities of Portland, Lewiston, Bangor and Augusta, stating the time and place of such meetings, not less than 20 days prior to the date thereof. An exact copy of the examination questions shall be filed with the state librarian for public reference within 30 days after date of examination. At such meetings the board shall conduct examinations of applicants who have been residents of the state at least 1 year prior thereto, and of certified public accountants of any other state or foreign government which extends similar privileges to certified public accountants of this state, and who have paid the required fee. To those who have

shown the required proficiency in the theory of accounts, practical accounting, auditing, business systems and commercial law and such other subjects as it deems necessary and whom it believes to be of such character and fitness as to qualify them to act as public accountants, it shall issue a certificate over the signatures of the members of the board and under its seal that the applicant is entitled to practice as a certified public accountant in accordance with the provisions of this chapter. (R. S. c. 73, § 4.)

Sec. 5. Persons holding certificates from other states.—The board may, in its discretion, waive the examination and the payment of fees and may issue a certificate for a certified public accountant to any person who is the holder of a certified public accountant's certificate issued under the laws of another state or foreign government which extends similar privileges to certified public accountants of this state; provided the requirements in the state or foreign government which has granted it to the applicant are, in the opinion of the board, equivalent to those of this state. (R. S. c. 73, § 5.)

Sec. 6. Fee; second examination. — Each applicant for examination shall pay to the secretary of the board a fee of \$25 at the time of filing his application and no other fees or costs shall be required to be paid by him. If the applicant fails to pass the examination, the fee shall not be returned to him but he shall be entitled to take another examination after 1 year at any advertised meeting at which there are to be other applicants for examination. The fee shall be paid by every person to whom a certificate is issued by the board, except that where a reciprocal certificate is issued, the fee required shall be the same as the fee charged to a certified public accountant of this state by the reciprocating state for similar privileges. (R. S. c. 73, § 6.)

Sec. 7. Certificates revoked.—The board may revoke any certificate issued by it upon proof of bad moral character, dishonesty, conviction of crime, incompetency or unprofessional conduct; provided, however, that a written notice shall have been mailed to the holder of such certificate at least 20 days before any hearing thereon, stating the cause for such contemplated action and appointing a time and place for a hearing thereon before the board. Upon the revocation of any certificate, it shall be surrendered to the board by the holder. (R. S. c. 73, § 7.)

Sec. 8. Certified list filed. — Upon the granting of any certificate for a certified public accountant by the board, the secretary shall immediately file in the office of the secretary of state a certificate showing the name, residence and post-office address of the person to whom the certificate was issued, together with the date thereof and such other information as the board may deem advisable; the certificate so filed shall be open to inspection by all persons at all reasonable times. (R. S. c. 73, § 8.)

Sec. 9. Advertising; use of certain designations and practice of profession without certificate; use of terms by partnerships and corporations.—No person shall advertise or issue any sign, card or other indication designating himself as a certified public accountant, or shall assume the title of a certified public accountant or use the abbreviation of C. P. A. or any other words, letters or figures to represent that he is a certified public accountant, or shall practice as such without having received a certificate in accordance with the provisions of this chapter or, having received such a certificate, shall so advertise, represent himself or practice after the revocation thereof. No partnership, unless all of its partners are holders of a certificate in accordance with the provisions of this chapter, and no corporation shall use the words "certified public accountant" in describing the partnership or corporation or the business thereof; provided, however, that any partnership or corporation may represent

that a specified person holding a certificate in accordance with the provisions of this chapter is a member of such partnership or is in the service or employ of such partnership or corporation. Any violation of the provisions of this section shall be punished by a fine of not more than \$500. (R. S. c. 73, § 9.)

Sec. 10. Annual report.—The board shall annually make a report to the governor and council showing its receipts and disbursements in detail, the names of persons to whom certificates have been issued and the names of persons whose certificates have been revoked, with the reasons therefor, during each fiscal year ending on the 30th day of June. (R. S. c. 73, § 10.)

See c. 16, § 5, re uniform fiscal year.