

MAINE STATE LEGISLATURE

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(New Title)
New Draft of: H. P. 143, L. D. 176

ONE HUNDRED AND SIXTH LEGISLATURE

Legislative Document

No. 1410

H. P. 1171

House of Representatives, March 14, 1973

Majority of Committee on Business Legislation and printed under Joint Rules 18.

HARRY N. STARBRANCH, Secretary

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-THREE

**AN ACT Restricting the Use of the Name Accountant unless Registered as
a Public Accountant.**

Be it enacted by the People of the State of Maine, as follows:

Sec. 1. R. S., T. 32, § 3994, sub-§ 7, amended. Subsection 7 of section 3994 of Title 32 of the Revised Statutes, as enacted by section 1 of chapter 344 of the public laws of 1967, is amended to read as follows:

7. Words indicating accountant or auditor, person. No person shall sign or affix his name or any trade or assumed name used by him in his profession or business, with any wording indicating that he is ~~a public~~ an accountant or auditor, or with any wording indicating that he is skilled in or has expert knowledge in accounting or auditing, to any accounting or financial statement, or to any opinion on, report on or certificate to any accounting or financial statement, unless he holds a live permit under section 3990, and all of his offices in this State for the practice of public accounting are maintained and registered under section 3989.

This subsection shall not prohibit any officer, employee, partner or principal of any organization affixing his signature to any statement or report in reference to the financial affairs of said organization with any wording designating the position, title or office which he holds in said organization, nor shall this subsection prohibit any act of a public official or public employee in the performance of his duties as such.

Sec. 2. R. S., T. 32, § 3994, sub-§ 8, amended. Subsection 8 of section 3994 of Title 32 of the Revised Statutes, as enacted by section 1 of chapter 344 of the public laws of 1967, is amended to read as follows:

8. Words indicating accountant or auditor, partnership or corporation. No person shall sign or affix a partnership or corporate name, with any wording indicating that it is a partnership or corporation composed of public accountants or auditors or persons having expert knowledge in accounting or auditing, to any accounting or financial statement, or to any report on or certificate to any accounting or financial statement, unless the partnership or corporation is registered under section 3989 and all of its offices in this State for the practice of public accounting are maintained and registered under section 3989.

Sec. 3. R. S., T. 32, § 3994, sub-§ 9, repealed. Subsection 9 of section 3994 of Title 32 of the Revised Statutes, as enacted by section 1 of chapter 344 of the public laws of 1967, is repealed.

Sec. 4. R. S., T. 32, § 3994, sub-§ 10, amended. The first sentence of subsection 10 of section 3994 of Title 32 of the Revised Statutes, as enacted by section 1 of chapter 344 of the public laws of 1967, is amended to read as follows:

No person or partnership not holding a live permit issued under section 3990, and no corporation, shall hold himself or itself out to the public as a an "public accountant" or "auditor" by use of either or both of such words on any sign, card, letterhead or in any advertisement or directory without indicating thereon or therein that such person, partnership or corporation does not hold such a permit.

Sec. 5. R. S., T. 32, § 3995, amended. The last sentence of section 3995 of Title 32 of the Revised Statutes, as enacted by section 1 of chapter 344 of the public laws of 1967, is amended to read as follows:

Persons and corporations performing these services may be styled and known as "accountants" or by any other style or designation not prohibited by section 3994.