

MAINE STATE LEGISLATURE

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ONE HUNDRED AND EIGHTH LEGISLATURE

Legislative Document

No. 1290

H. P. 1067

House of Representatives, March 28, 1977

On Motion of Ms. Clark of Freeport, referred to Committee on Business Legislation. Sent up for concurrence and ordered printed.

EDWIN H. PERT, Clerk

Presented by Mr. Peterson of Caribou.

Cosponsors: Mr. Rideout of Mapleton and Mr. Lunt of Presque Isle.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-SEVEN

AN ACT to Amend the Accountancy Statutes.

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

Sec. 1. 32 MRSA § 3971, 5th sentence, as enacted by PL 1975, c. 575, § 46, is amended to read:

One member of the board shall be a representative of the public and this public member shall not participate in administering or grading any portion of an examination, nor otherwise directly evaluate the competency in accounting skills of any candidate for registration within the State, nor vote as a tie breaker between the 2 classes of accountants, in accounting evaluations, and accounting policies only.

Sec. 2. 32 MRSA § 3972, 2nd ¶, as enacted by PL 1967, c. 344, § 1, is amended by inserting after the first sentence the following new sentence to read:

These regulations shall provide that all persons registered under this chapter shall, when preparing reports, financial statements or any other statements or materials prepared in their professional capacity, comply with the standards and procedures established by the American Institute of Certified Public Accountants which are in force at the time of preparation of the material.

Sec. 3. 32 MRSA § 3986, sub-§ 1, as enacted by PL 1967, c. 344, § 1, is repealed and the following enacted in its place:

1. Application. Who makes application to the board prior to the 30th day of June in any year commencing after June 30, 1976, and

Sec. 4. 32 MRSA § 3990, as amended by PL 1975, c. 696, § 3, is further amended by adding at the end the following new paragraph to read:

Any certified public accountant or firm or any public accountant, or firm holding a permit under this section, employing persons in the position of junior accountant or higher, shall furnish to the board annually, without fee, a list of the names and addresses of the persons so employed.

STATEMENT OF FACT

This bill would restrict the powers of the public member of the Board of Accountancy by forbidding him to participate in the evaluation of the competency of candidates for registration.

This bill would also establish an annual application deadline for candidates and require that accountants employing junior accountants or higher shall annually furnish the board with a list of these persons.

Lastly, this bill would provide that accountants registered by the board shall comply with professional standards as established by the American Institute of Certified Public Accountants.