

HOUSE BILL NO. HB0008

Certified public accountants-revisions.

Sponsored by: Joint Corporations, Elections and Political
Subdivisions Interim Committee

A BILL

for

1 AN ACT relating to certified public accountants; providing
2 definitions; providing for fees; providing for educational,
3 examination and experience requirements; providing for
4 practice privileges for accountants licensed in other
5 states; providing for permitting of accounting firms; and
6 providing for an effective date.

7

8 *Be It Enacted by the Legislature of the State of Wyoming:*

9

10 **Section 1.** W.S. 33-3-102(a)(vi), by creating new
11 paragraphs (x) through (xiv) and by renumbering (x) as
12 (xv), 33-3-108(a)(v), 33-3-109(a)(v)(intro), (d), (e), (f)
13 through (h) and by creating new subsections (k) through
14 (p), 33-3-115, 33-3-116, 33-3-118(b)(intro), by creating
15 new paragraphs (xiii) through (xvii) and (d), 33-3-119,
16 33-3-120(a) and (b), 33-3-121(a)(intro), (iii), (iv), (b)

1 and (c), 33-3-124, 33-3-125, 33-3-127, 33-3-132(a)(i) and
2 33-3-201(a) are amended to read:

3

4 **33-3-102. Definitions.**

5

6 (a) As used in this act:

7

8 (vi) "Attest service" means providing the
9 financial statement services described in the following
10 subparagraphs. The statements on standards specified in
11 the following subparagraphs shall be adopted by reference
12 by the board pursuant to the Wyoming Administrative
13 Procedure Act and shall be those developed for general
14 application by recognized national accountancy
15 organizations such as the American Institute of Certified
16 Public Accountants and the public company accounting
17 oversight board:

18

19 (A) Any audit or other engagement performed
20 in accordance with the statements on auditing standards;it

21

22 (B) Any review of a financial statement to
23 be performed in accordance with the statements on standards
24 for accounting and review services;it or

1

2 (C) Any examination of prospective
3 financial information to be performed in accordance with
4 the statement on standards for attestation engagements; ~~or~~ or

5

6 (D) ~~The statements on standards specified~~
7 ~~in this definition shall be adopted by reference by the~~
8 ~~board pursuant to the Wyoming Administrative Procedure Act~~
9 ~~and shall be those developed for general application by~~
10 ~~recognized national accountancy organizations such as the~~
11 ~~American Institute of Certified Public Accountants; Any~~
12 engagement to be performed in accordance with the auditing
13 standards of the public company accountancy oversight
14 board.

15

16 (x) "Home office" means the location specified
17 by the client as the address to which a service described
18 in W.S. 33-3-116(a)(iv) is directed;

19

20 (xi) "License" means an active certified public
21 accountant certificate or any other comparable document
22 issued by any other state based on completing education,
23 examination and experience requirements;

24

1 (xii) "NASBA" means the national association of
2 state boards of accountancy;

3
4 (xiii) "Principal place of business" means the
5 office location designated by the licensee for purposes of
6 substantial equivalency and reciprocity;

7
8 (xiv) "Substantial equivalency" is a
9 determination by the board or its designee that the
10 education, examination and experience requirements
11 contained in the statutes and administrative rules of
12 another jurisdiction are comparable to or exceed the
13 education, examination and experience requirements of W.S.
14 33-3-116(c)(i) or that an individual certified public
15 accountant's education, examination and experience are
16 comparable to or exceed the education, examination and
17 experience requirements of W.S. 33-3-116(c)(i). In
18 ascertaining substantial equivalency the board shall take
19 into account the qualifications without regard to the
20 sequence in which experience, education or examination
21 requirements were attained;

22
23 ~~(x)~~ (xv) "This act" means W.S. 33-3-101 through
24 33-3-201.

1

2 **33-3-108. Rules and regulations; procedure.**

3

4 (a) The board shall prescribe rules and regulations
5 not inconsistent with the provisions of this act as it
6 deems consistent with, or required by, the public welfare.
7 The rules and regulations shall include:

8

9 (v) Rules governing the determination of
10 substantial equivalence for practice privileges or the
11 issuance of certificates; ~~under W.S. 33-3-116 to~~
12 ~~individuals who hold valid certified public accountant~~
13 ~~certificates, licenses or foreign credentials when the~~
14 ~~issuing state's or foreign country's certificate, licensure~~
15 ~~or credentialing requirements are substantially equivalent~~
16 ~~to those under this act as determined by the board;~~

17

18 **33-3-109. Certified public accountant;**
19 **qualifications.**

20

21 (a) An active certificate of "certified public
22 accountant" shall be granted by the board to any person:

23

1 (v) Who, prior to January 1, 2012, meets the
2 requirements of subparagraphs (A) and (B) or subparagraphs
3 (C) and (D) of this paragraph or, on or after January 1,
4 2012, meets the requirements of subparagraphs (C) and (D)
5 of this paragraph:

6
7 (d) There shall be ~~an~~ a reasonable annual certificate
8 fee ~~not exceeding three hundred dollars (\$300.00)~~ to be
9 ~~determined~~ established by ~~the~~ board rules in accordance
10 with W.S. 33-1-201. All certificates shall expire on the
11 last day of December of each year and may be renewed
12 annually for a period of one (1) year by certificate
13 holders and registrants who meet the requirements specified
14 in subsection ~~(a)~~ (e) of this section and upon payment of
15 the annual fee. If the annual certificate fee is not paid
16 by the first day of November, a late renewal fee as set by
17 ~~the board not to exceed one hundred fifty dollars (\$150.00)~~
18 ~~shall~~ rule in accordance with W.S. 33-1-201 may be added to
19 the renewal fee.

20
21 (e) Applications for renewal of an active certificate
22 shall be accompanied by evidence of satisfaction of the
23 continuing education requirements during the three (3)
24 years preceding the application. Failure by an individual

1 applicant to furnish this evidence shall constitute grounds
2 for nonrenewal under W.S. 33-3-121, unless the board
3 determines the failure is due to reasonable cause or
4 excusable neglect. The board may renew a certificate
5 despite the failure to furnish evidence of satisfaction of
6 the requirements of continuing education upon the condition
7 that the applicant follow a particular future program or
8 schedule of continuing education. In issuing rules,
9 regulations and individual orders regarding requirements of
10 continuing education, the board may use and rely upon
11 guidelines and pronouncements of recognized educational and
12 professional associations, may prescribe the content,
13 duration and organization of courses, shall take into
14 account the applicant's access to continuing education
15 courses and any impediments to the interstate practice of
16 certified public accounting which may result from
17 differences in these requirements in other states and may
18 provide for relaxation or suspension of the requirements
19 for applicants who certify that they do not intend to
20 engage in the practice of certified public accountancy or
21 for instances of individual hardship.

22

23 (f) Persons holding a certificate issued under W.S.
24 33-3-109 or 33-3-116 but who do not practice public

1 accounting in Wyoming and have not lost the right to active
2 status shall place the certificate on an inactive status.
3 A person classified as inactive shall pay an annual
4 inactive fee not exceeding one-half (1/2) the annual fee
5 charged to active certificate holders. If the fee is not
6 paid by December 31, a late fee as set by ~~the board~~ rule in
7 accordance with W.S. 33-1-201, ~~not in excess of seventy-~~
8 ~~five dollars (\$75.00), shall~~ may be added to the annual
9 fee. A person classified as inactive may assume or use the
10 title or designation "certified public accountant" or the
11 abbreviation "CPA" and shall use the words "inactive"
12 adjacent to the designation "CPA" or "certified public
13 accountant".

14

15 (g) The board by regulation may allow persons to
16 retire the certificate. A person classified as retired
17 shall pay a ~~one-time fee of fifty dollars (\$50.00)~~ to be
18 established by board rule in accordance with W.S. 33-1-201.

19 A person classified as retired may assume or use the title
20 or designation "certified public accountant" or the
21 abbreviation "CPA" and shall use the words "retired"
22 adjacent to the designation "CPA" or "certified public
23 accountant".

24

1 (h) Any individual certificate holder or individual
2 with practice privileges who is responsible for supervising
3 attestation services or compilation services or who signs
4 or authorizes someone to sign the accountant's report on
5 the financial statements shall meet the experience or
6 competency requirements set forth in the professional
7 standards for such services.

8
9 (k) The board shall issue a certificate to a holder
10 of a substantially equivalent foreign designation provided
11 that:

12
13 (i) The foreign authority which granted the
14 designation makes similar provision to allow a person who
15 holds a valid certificate issued by this state to obtain
16 such foreign authority's comparable designation; and

17
18 (ii) The foreign designation:

19
20 (A) Was issued by a foreign authority that
21 regulates the practice of certified public accountancy and
22 the foreign designation has not expired or been revoked or
23 suspended;

24

1 (B) Entitles the holder to issue reports
2 upon financial statements; and

3
4 (C) Was issued upon the basis of
5 educational, examination and experience requirements
6 established by the foreign authority or by law; and

7
8 (iii) The applicant:

9
10 (A) Received the designation based on
11 educational and examination standards substantially
12 equivalent to those in effect in this state at the time the
13 foreign designation was granted;

14
15 (B) Completed an experience requirement
16 substantially equivalent to the requirements of
17 subparagraph (a)(v)(D) of this section in the jurisdiction
18 which granted the foreign designation or has completed four
19 (4) years of professional experience in this state or meets
20 equivalent requirements within the ten (10) years
21 immediately preceding the application as prescribed by
22 board rule; and

23

1 (C) Passed a uniform qualifying examination
2 in national standards acceptable to the board.

3

4 (m) An applicant for a certificate under subsection
5 (k) of this section shall list in the application all
6 jurisdictions, foreign and domestic, in which the applicant
7 has applied for or holds a designation to practice public
8 accountancy. Each holder of a certificate issued under
9 subsection (k) of this section shall notify the board in
10 writing within thirty (30) days after its occurrence of any
11 issuance, denial, revocation or suspension of a designation
12 or commencement of a disciplinary or enforcement action by
13 any jurisdiction.

14

15 (n) The board has sole authority to interpret the
16 application of the provisions of subsections (k) and (m) of
17 this section.

18

19 (o) An active certificate of "certified public
20 accountant" shall be granted by the board to any person who
21 makes application and demonstrates eligibility under the
22 substantial equivalency standard when the person
23 establishes a principal place of business in this state.

1 Qualifications may be established through a designee as
2 provided in board rule.

3

4 (p) An active certificate of "certified public
5 accountant" may be granted by the board to any person who
6 makes application but does not meet the eligibility under
7 the substantial equivalency standard upon a showing:

8

9 (i) The applicant passed the uniform certified
10 public accountant examination; and

11

12 (ii) The applicant had four (4) years of
13 experience of the type set forth in subparagraph (a)(v)(D)
14 of this section within the ten (10) years immediately
15 preceding the application as prescribed by board rule.

16

17 **33-3-115. Certified public accountants; certificates**
18 **under prior law.**

19

20 Persons who hold certified public accountant certificates
21 issued under prior laws of Wyoming are not required to
22 obtain additional certificates or register under the
23 provisions of this act, but are subject to all other
24 provisions of this act. Certificates issued under prior law

1 shall be considered certificates issued under the
2 provisions of this act. All certificate holders who
3 maintained the certificate on inactive status under prior
4 law may continue to hold the certificate pursuant to the
5 terms of this act without meeting additional experience
6 requirements under W.S. 33-3-109(a)(v). All certificate
7 holders whose principal place of business is in this state
8 and who provide services in Wyoming as defined in W.S.
9 33-3-109(c) shall maintain the certificate on active
10 status. All certificate holders whose principal place of
11 business is not in this state and who are not eligible for
12 practice privileges as provided in W.S. 33-3-116 and who
13 provide service in this state as defined in W.S.
14 33-3-109(c) shall maintain the certificate on active
15 status. Certificate holders who are eligible for practice
16 privileges as provided in W.S. 33-3-116 may elect to
17 maintain the Wyoming certificate pursuant to W.S.
18 33-3-109(d) through (f).

19

20 **33-3-116. Certified public accountant; holders of**
21 **certificates in sister states.**

22

23 (a) The board may ~~issue a certificate as a certified~~
24 ~~public accountant to any person who holds a certificate of~~

1 ~~a certified public accountant or a similar recognized~~
2 ~~credential, then in full force and effect, issued under the~~
3 ~~laws of any state or foreign country when that person meets~~
4 ~~requirements which are substantially equivalent to the~~
5 ~~requirements set forth in W.S. 33-3-109(a)(ii) through (v).~~

6 allow practice privileges as follows:

7
8 (i) An individual whose principal place of
9 business is not in this state and who holds a valid license
10 as a certified public accountant from any state which the
11 board, or its designee as determined by board rule and as
12 provided in W.S. 33-3-109(o), has determined to be in
13 substantial equivalence with subsection (c) of this section
14 shall be presumed to have qualifications substantially
15 equivalent to this state's requirements and shall have all
16 the privileges of certificate holders of this state without
17 the need to obtain a certificate under W.S. 33-3-109.
18 Notwithstanding any other provision of law, an individual
19 who offers or renders professional services, whether in
20 person or by mail, telephone or electronic means, under
21 this subsection shall be granted practice privileges in
22 this state and no notice, fee or other submission shall be
23 required of the individual. Any individual practicing

1 under this paragraph shall be subject to the requirements
2 of paragraph (a)(iii) of this section;

3
4 (ii) An individual whose principal place of
5 business is not in this state and who holds a valid license
6 as a certified public accountant from any state which the
7 board, or its designee as determined by board rule and as
8 provided in W.S. 33-3-109(o), has not determined to be in
9 substantial equivalence with the certified public
10 accountant licensure requirements of subsection (c) of this
11 section shall be presumed to have qualifications
12 substantially equivalent to this state's requirements and
13 shall have all the privileges of certificate holders of
14 this state without the need to obtain a certificate under
15 W.S. 33-3-109 if the individual obtains from the board or
16 its designee verification that the individual's certified
17 public accountant qualifications are substantially
18 equivalent to the certified public accountant licensure
19 requirements of subsection (c) of this section.
20 Notwithstanding any other provision of law, an individual
21 who offers or renders professional services, whether in
22 person or by mail, telephone or electronic means, under
23 this subsection shall be granted practice privileges in
24 this state and no notice, fee or other submission shall be

1 required of the individual. Any individual practicing
2 under this paragraph shall be subject to the requirements
3 of paragraph (a)(iii) of this section;

4
5 (iii) An individual licensee of another state
6 exercising the privileges afforded under this subsection
7 and the firm which employs that licensee simultaneously
8 consents as a condition of the grant of this privilege:

9
10 (A) To the personal and subject matter
11 jurisdiction and disciplinary authority of the board;

12
13 (B) To comply with this act and any board
14 rules;

15
16 (C) That in the event the license from the
17 state of the individual's principal place of business is no
18 longer valid, the individual will cease offering or
19 rendering professional services in this state individually
20 and on behalf of a firm; and

21
22 (D) To the appointment of the state board
23 which issued their license as their agent upon whom process

1 may be served in any action or proceeding by the board
2 against the licensee.

3

4 (iv) An individual who qualifies for practice
5 privileges under this subsection shall only provide
6 services through a firm which has obtained a permit issued
7 under W.S. 33-3-118 when performing the following services
8 for any entity with its home office in this state:

9

10 (A) Providing any financial statement audit
11 or other engagement to be performed in accordance with
12 statements on auditing standards;

13

14 (B) Providing any examination of
15 prospective financial information to be performed in
16 accordance with statements on standards for attestation
17 engagements; or

18

19 (C) Providing any engagement to be
20 performed in accordance with public company accounting
21 oversight board auditing standards.

22

23 (b) A licensee of this state offering or rendering
24 services or using his certified public accountant title in

1 another state shall be subject to disciplinary action in
2 this state for any act committed in another state for which
3 the licensee would be subject to discipline.
4 Notwithstanding W.S. 33-3-123, the board shall investigate
5 any complaint made by the board of accountancy of another
6 state.

7
8 (c) An individual shall be deemed to meet the
9 substantial equivalency requirements of this state if he
10 meets the requirements of paragraph (i) or (ii) of this
11 subsection:

12
13 (i) The individual holds a valid license as a
14 certified public accountant from any state that requires as
15 a condition of licensure that the individual:

16
17 (A) Completes at least one hundred fifty
18 (150) semester hours of college education including a
19 baccalaureate or higher degree conferred by a college or
20 university;

21
22 (B) Achieves a passing grade on the uniform
23 certified public accountant examination; and

24

1 (C) Possesses at least one (1) year
2 experience including providing any type of service or
3 advice involving the use of accounting, attest,
4 compilation, management advisory, financial advisory, tax
5 or consulting skills, which may be obtained through
6 government, industry, academic or public practice verified
7 by a licensee or the equivalent of a licensee as determined
8 by the board.

9
10 (ii) The individual holds a valid license as a
11 certified public accountant from any state that does not
12 meet the requirements of paragraph (i) of this subsection
13 but the individual has otherwise met the requirements of
14 paragraph (i) of this subsection or substantially similar
15 requirements. Any individual who passed the uniform
16 certified public accountant examination prior to January 1,
17 2012 may be exempted from the educational requirements in
18 subparagraph (c)(i)(A) of this subsection for purposes of
19 this paragraph.

20
21 (d) Nothing in this section shall be interpreted to
22 prohibit an individual who qualifies for practice
23 privileges under this section from applying for a Wyoming
24 certified public accountant certificate.

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33-3-118. Certified public accountant firms.

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(b) The board shall grant or renew a permit to a certified public accounting firm ~~engaged in the practice of public accounting if it meets all of the qualifications specified in the following paragraphs~~ demonstrating its qualifications in accordance with this section:

(xiii) Except as otherwise provided in this section, the following shall be required to hold a permit issued under this section:

(A) Any firm with an office in this state performing any attest services as defined in W.S. 33-3-102(a)(vi);

(B) Any firm with an office in this state that uses the title "CPA" or "CPA firm"; and

(C) Any firm that does not have an office in this state but performs attest services described in W.S. 33-3-102(a)(vi)(A), (C) or (D) for a client having its home office in this state.

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(xiv) A firm which does not have an office in this state may perform services described in W.S. 33-3-102(a)(vi)(B) or 33-3-102(a)(ix) for a client having its home office in this state and may use the title "CPA or "CPA firm" without a permit issued under this section if:

(A) The firm has the qualifications described in paragraph (xvi) of this subsection and W.S. 33-3-132; and

(B) The firm performs the services through an individual with practice privileges under W.S. 33-3-116(a).

(xv) A firm which is not subject to the requirements of paragraph (xiii) or (xiv) of this subsection may perform other professional services while using the title "CPA" or "CPA firm" without a permit if:

(A) The firm performs the services through an individual with practice privileges under W.S. 33-3-116(a); and

1 (B) The firm can lawfully perform those
2 services in the state where the individual with practice
3 privileges has his principal place of business.

4
5 (xvi) Notwithstanding any other provision of
6 law, at least a simple majority of the ownership of the
7 firm, in terms of financial interests and voting rights of
8 all partners, officers, shareholders, members or managers
9 shall belong to holders of a certificate who are licensed
10 in some state and those partners, officers, shareholders,
11 members or managers whose principal place of business is in
12 this state and who perform professional services in this
13 state shall hold a valid certificate issued under W.S.
14 33-3-109 or the corresponding provision of prior law.
15 Firms may include noncertificate holder owners but the firm
16 and its ownership shall comply with rules promulgated by
17 the board;

18
19 (xvii) Any firm may include nonlicensed owners
20 provided that:

21
22 (A) The firm designates a certificate
23 holder of this state, or in the case of a firm which is
24 required to have a permit pursuant to W.S. 33-3-116(a)(iv)

1 a licensee of another state who meets the requirements of
2 W.S. 33-3-116(a), who is responsible for the proper
3 registration of the firm and the firm identifies that
4 individual to the board;

5
6 (B) All nonlicensed owners shall be active
7 individual participants in the firm or the firm's
8 affiliated entities;

9
10 (C) The firm complies with any other
11 requirements imposed by board rules;

12
13 (D) Any firm which is not in compliance
14 with the requirements of this paragraph due to changes in
15 firm ownership or personnel after receiving or renewing a
16 permit shall take corrective action to bring the firm back
17 into compliance. The board, through rule and regulation,
18 shall specify a period of time for firms to take corrective
19 action. Failure to take corrective action may be grounds
20 for suspension or revocation of the permit issued under
21 this section.

22
23 ~~(d) All attest services as defined in this act and~~
24 ~~performed by certificate holders shall be performed within~~

1 ~~firms permitted under this section.~~ This section shall not
2 be applied to prohibit any officer or employee of the state
3 or federal government or political subdivision thereof from
4 performing his official duties.

5

6 **33-3-119. Accounting offices; registration.**

7

8 ~~Each office of a certified public accountant established or~~
9 ~~maintained in Wyoming for the practice of public accounting~~
10 ~~which is advertised as an office of a certified public~~
11 ~~accountant shall be registered annually with the board. No~~
12 ~~fee shall be charged for the registration of offices. Each~~
13 ~~office shall be under the direct supervision of a resident~~
14 ~~manager who holds an active Wyoming certificate. An~~
15 applicant for initial issuance or renewal of a permit to
16 practice under W.S. 33-3-118 shall register each office of
17 the firm within the state with the board and shall provide
18 evidence that all attest and compilation services rendered
19 in the state are under the charge of a person holding a
20 valid license issued under W.S. 33-3-109 or the
21 corresponding provision of prior law or the laws of some
22 other state. The board shall by regulation prescribe the
23 procedure to be followed in effecting these registrations.

24

1 **33-3-120. Permits; annual fee; renewal; requirements.**

2

3 (a) Permits to engage in the practice of public
4 accounting as a certified public accountant firm in Wyoming
5 shall be issued by the board to certified public accountant
6 firms registered under this act if all offices of the
7 registrant in Wyoming are maintained and registered as
8 required under W.S. 33-3-119.

9

10 (b) There shall be an annual permit fee ~~not exceeding~~
11 ~~three hundred dollars (\$300.00)~~ to be determined by the
12 board in accordance with W.S. 33-1-201. All permits shall
13 expire on the last day of December of each year and may be
14 renewed annually for a period of one (1) year by
15 registrants who meet the requirements specified in
16 subsection (a) of this section and upon payment of the
17 annual permit fee. If the annual permit fee is not paid by
18 the first day of November, a late renewal fee as set by the
19 board, ~~not to exceed one hundred fifty dollars (\$150.00),~~
20 in accordance with W.S. 33-1-201 shall be added to the
21 renewal fee.

22

23 **33-3-121. Certificates and permits; disciplinary**
24 **action; grounds.**

1

2 (a) After notice and hearing, the board may revoke,
3 refuse to renew, reprimand, censure, limit the scope of
4 practice, place on probation with or without terms,
5 conditions or limitations, or may suspend for a period not
6 to exceed two (2) years, any certificate issued under this
7 act or practice privilege or may revoke, suspend, limit the
8 scope of practice, or refuse to renew any permit issued
9 under this act or may censure the holder of a permit for
10 any of the following causes:

11

12 (iii) Violation of any of the provisions of ~~W.S.~~
13 ~~33-3-125 through 33-3-127~~ this act;

14

15 (iv) Violation of ~~a~~ any rule ~~of professional~~
16 ~~conduct~~ promulgated by the board under the authority
17 granted by this act;

18

19 (b) Upon receipt from the department of family
20 services of a certified copy of an order from a court to
21 withhold, suspend or otherwise restrict a certificate or
22 permit issued by the board or a practice privilege, the
23 board shall notify the party named in the court order of
24 the withholding, suspension or restriction of the

1 certificate, practice privilege or permit in accordance
2 with the terms of the court order. No appeal under the
3 Wyoming Administrative Procedure Act shall be allowed for a
4 certificate, practice privilege or permit withheld,
5 suspended or restricted under this subsection.

6

7 (c) In lieu of or in addition to any disciplinary
8 action specifically provided in subsection (a) of this
9 section, the board may require a certificate, practice
10 privilege or permit holder to complete such continuing
11 professional education programs as the board may specify or
12 undergo peer review as the board may specify.

13

14 **33-3-124. Reinstatement of certificate or permit for**
15 **good cause shown.**

16

17 Upon written application and after hearing and for good
18 cause shown, the board may issue a new certificate to a
19 certified public accountant whose certificate has been
20 revoked or may reissue or modify the suspension of any
21 certificate, practice privilege or permit which has been
22 revoked or suspended. A certificate, practice privilege or
23 permit suspended or restricted under W.S. 33-3-121(b) may
24 be reissued without the hearing required under this section

1 if the department of family services provides notice that
2 the applicant has complied with the terms of the court
3 order that resulted in the suspension or restriction of the
4 certificate, practice privilege or permit.

5

6 **33-3-125. Certified public accountant; use of**
7 **designation; requirements.**

8

9 (a) Except as permitted by the board under W.S.
10 33-3-109(f) and (g), no person shall assume or use the
11 title or designation "certified public accountant" or the
12 abbreviation "CPA" or any other title, designation, words,
13 letters, abbreviation, sign, card or device tending to
14 indicate that the person is a certified public accountant
15 unless the person has received a certificate as a certified
16 public accountant under the provisions of this act or has a
17 practice privilege under W.S. 33-3-116(a).

18

19 (b) No organization shall use the title or
20 designation "certified public accountant" or the
21 abbreviation "CPA" or any other title, designation, words,
22 letters, abbreviation, sign, card or device tending to
23 indicate that the organization is composed of certified
24 public accountants unless the organization is registered as

1 a certified public accountant firm under the provisions of
2 this act and the certified public accountant firm holds a
3 permit or is exempt from registration under W.S.
4 33-3-118(b)(xiv) or (xv).

5
6 (c) A person who does not hold a certificate or
7 practice privilege under this act and who completes a
8 review shall only use the following safe harbor language or
9 other nonstatements on standards for accounting and review
10 services language, "I (We) have reviewed the accompanying
11 (financial statement) of the (name of entity) as of (time
12 period) for the (period) then ended. These financial
13 statements (information) are (is) the responsibility of the
14 company's management. I (We) have not audited the
15 accompanying financial statements and accordingly do not
16 express an opinion or any other form of assurance on them."

17
18 (d) A person who does not hold a certificate or
19 practice privilege under this act and completes a
20 compilation service shall only use the following safe
21 harbor language or other nonstatements on standards for
22 accounting and review services language, "I (We) have
23 compiled the accompanying (financial statement) of (name
24 entity) as of (time period) for the (period) then ended.

1 This compilation is limited to preparing in the form of
2 financial statements information that is the representation
3 of management (owners). I (We) have not audited or
4 reviewed the accompanying financial statements and
5 accordingly do not express an opinion or any other form of
6 assurance on them."

7

8 (e) Notwithstanding any other provision of law, it
9 shall not be a violation of this act for a firm which does
10 not hold a valid permit under W.S. 33-3-118 and which does
11 not have an office in this state to provide its
12 professional services and practice public accounting in
13 this state if it complies with the requirements of W.S.
14 33-3-118(b) (xiv) or (xv).

15

16 **33-3-127. Certified public accountant firm; wording**
17 **used; requirements.**

18

19 No person shall assume or use the title or designation
20 "certified public accountant" in conjunction with names
21 indicating or implying that there is an organization, or in
22 conjunction with the designation "and Company" or "and Co."
23 or a similar designation if there is in fact no bona fide

1 organization registered under the provisions of this act or
2 under the provisions of a similar state act.

3

4 **33-3-132. Practice monitoring program.**

5

6 (a) As used in this article:

7

8 (i) "Peer review" means a study, appraisal or
9 review of one (1) or more aspects of the professional work
10 of a person or firm in the practice of certified public
11 accountancy by a person who holds certificates and who is
12 not affiliated with the person or firm being reviewed;

13

14 **33-3-201. Accountants; liability; definitions.**

15

16 (a) As used in this article, "accountant" means:

17

18 (i) Any individual holding a certificate as a
19 certified public accountant under W.S. 33-3-109;~~or~~

20

21 (ii) Any individual holding a practice privilege
22 under W.S. 33-3-116;~~or~~

23

1 (iii) Any certified public accountant firm
2 registered with the state board of certified public
3 accountants under W.S. 33-3-118*i*;

4
5 (iv) Any firm that is exempt from registration
6 pursuant to W.S. 33-3-118(b)(xiv) or (xv); or

7
8 (v) Any employee, agent, partner, manager,
9 member, officer or shareholder of any partnership,
10 corporation or any other allowable form of organization
11 registered with the state board of certified public
12 accountants.

13
14 **Section 2.** W.S. 33-3-118(b)(ix) through (xii) is
15 repealed.

16
17 **Section 3.** This act is effective July 1, 2009.

18

19

(END)