

SHB 2433 - H AMD 670

By Representative Vick

ADOPTED 02/11/2016

1 On page 4, line 30, after "18.04.350(10)" insert "or (11)"

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3 On page 4, line 31, after "RCW" strike "18.04.350(13)" and insert
4 "18.04.350(14)"

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6 On page 20, beginning on line 3, after "matters," strike all
7 material through "prepared," on line 5 and insert "~~((the preparation
8 of financial statements, written statements describing how such
9 financial statements were prepared,))~~"

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11 On page 20, line 18, after "(11)" insert "Nothing in this chapter
12 prohibits any person or firm composed of persons not holding a license
13 under this chapter from offering or rendering to the public the
14 preparation of financial statements, or written statements describing
15 how such financial statements were prepared, provided that persons,
16 partnerships, limited liability companies, or corporations not holding
17 a license who offer or render these services do not designate any
18 written statement as a report as defined in RCW 18.04.025(21), do not
19 issue any written statement that purports to express or disclaim an
20 opinion on financial statements that have been audited, and do not
21 issue any written statement that expresses assurance on financial
22 statements that have been reviewed. The Board may prescribe, by rule,
23 language for the written statement describing how such financial
24 statements were prepared for use by persons not holding a license
25 under this chapter.

26 (11)"

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1 Renumber the remaining subsections consecutively and correct any
2 internal references accordingly.

EFFECT: (1) Provides that nothing in the public accountancy act prohibits a person who is not a licensed certified public accountant from offering or rendering to the public the services of preparing financial statements, or written statements describing how such financial statements were prepared, so long as the person does not (i) designate any written statement as a "report" as defined in the act, (ii) issue any written statement that purports to express or disclaim an opinion on financial statements that have been audited, or (iii) issue any written statement that expresses assurance on financial statements that have been reviewed.

(2) Gives the state board of accountancy rulemaking authority to prescribe language for written statements describing how financial statements were prepared, for use by a person who is not a licensed certified public accountant.

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