

SENATE BILL No. 1239

May 3, 2000, Introduced by Senators SHUGARS, HAMMERSTROM, ROGERS and MC COTTER and referred to the Committee on Economic Development, International Trade and Regulatory Affairs.

A bill to amend 1980 PA 299, entitled "Occupational code," by amending section 728 (MCL 339.728), as added by 1997 PA 10.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 728. (1) A firm organized for the practice of public
2 accounting shall apply for and obtain a license under this arti-
3 cle in order to engage in the practice of public accounting in
4 this state. The firm applying for licensure under this article
5 shall meet both of the following requirements:

6 (a) At least ~~2/3~~ A SIMPLE MAJORITY of the equity and
7 voting rights of the firm are held directly or beneficially by
8 individuals who are licensed in good standing as certified public
9 accountants of this or another state or the equivalent in another
10 licensing jurisdiction acceptable to the board.

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SB 1239, As Passed Senate, May 30, 2000

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1 (b) The principal officer of the firm and each officer or
2 director having authority for the practice of public accounting
3 by the firm are licensed in good standing as certified public
4 accountants in this or another state or the equivalent in another
5 licensing jurisdiction acceptable to the board.

6 (2) A firm shall provide a change in address to the depart-
7 ment within 30 days of the change.