

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), (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 and 33-3-201(a) are
2 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;~~i~~~~r~~

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;~~i~~~~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

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

5

6

7

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

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

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

33-3-109. Certified public accountant; qualifications.

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

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 annual certificate fee ~~not~~
8 ~~exceeding three hundred dollars (\$300.00)~~ to be ~~determined~~
9 established by ~~the~~ board rules in accordance with W.S.
10 33-1-201. All certificates shall expire on the last day of
11 December of each year and may be renewed annually for a
12 period of one (1) year by certificate holders and
13 registrants who meet the requirements specified in
14 subsection ~~(a)~~ (e) of this section and upon payment of the
15 annual fee. If the annual certificate fee is not paid by
16 the first day of November, a late renewal fee as set by ~~the~~
17 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 (f) Persons holding a certificate issued under W.S.
22 33-3-109 or 33-3-116 but who do not practice public
23 accounting in Wyoming and have not lost the right to active
24 status shall place the certificate on an inactive status.

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

12

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

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

22

23 (h) Any individual certificate holder or individual
24 with practice privileges who is responsible for supervising

1 attestation services or compilation services or who signs
2 or authorizes someone to sign the accountant's report on
3 the financial statements shall meet the experience or
4 competency requirements set forth in the professional
5 standards for such services.

6
7 (k) The board shall issue a certificate to a holder
8 of a substantially equivalent foreign designation provided
9 that:

10
11 (i) The foreign authority which granted the
12 designation makes similar provision to allow a person who
13 holds a valid certificate issued by this state to obtain
14 such foreign authority's comparable designation; and

15
16 (ii) The foreign designation:

17
18 (A) Was issued by a foreign authority that
19 regulates the practice of public accountancy and the
20 foreign designation has not expired or been revoked or
21 suspended;

22
23 (B) Entitles the holder to issue reports
24 upon financial statements; and

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

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

(iii) The applicant:

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

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

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

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

11
12 (n) The board has sole authority to interpret the
13 application of the provisions of subsections (k) and (m) of
14 this section.

15
16 (o) An active certificate of "certified public
17 accountant" shall be granted by the board to any person who
18 makes application and demonstrates eligibility under the
19 substantial equivalency standard when the person
20 establishes a principal place of business in this state.
21 Qualifications may be established through a designee as
22 provided in board rule.

23

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

5
6 (i) The applicant passed the uniform certified
7 public accountant examination; and

8
9 (ii) The applicant had four (4) years of
10 experience of the type set forth in subparagraph (a)(v)(D)
11 of this section within the ten (10) years immediately
12 preceding the application as prescribed by board rule.

13
14 **33-3-115. Certified public accountants; certificates**
15 **under prior law.**

16
17 Persons who hold certified public accountant certificates
18 issued under prior laws of Wyoming are not required to
19 obtain additional certificates or register under the
20 provisions of this act, but are subject to all other
21 provisions of this act. Certificates issued under prior law
22 shall be considered certificates issued under the
23 provisions of this act. All certificate holders who
24 maintained the certificate on inactive status under prior

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

16

17 **33-3-116. Certified public accountant; holders of**
18 **certificates in sister states.**

19

20 (a) The board may ~~issue a certificate as a certified~~
21 ~~public accountant to any person who holds a certificate of~~
22 ~~a certified public accountant or a similar recognized~~
23 ~~credential, then in full force and effect, issued under the~~
24 ~~laws of any state or foreign country when that person meets~~

1 ~~requirements which are substantially equivalent to the~~
2 ~~requirements set forth in W.S. 33-3-109(a)(ii) through (v).~~
3 allow practice privileges as follows:

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

23

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

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

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

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

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

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

(D) To the appointment of the state board which issued their license as their agent upon whom process may be served in any action or proceeding by the board against the licensee.

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

6
7 (A) Providing any financial statement audit
8 or other engagement to be performed in accordance with
9 statements on auditing standards;

10
11 (B) Providing any examination of
12 prospective financial information to be performed in
13 accordance with statements on standards for attestation
14 engagements; or

15
16 (C) Providing any engagement to be
17 performed in accordance with public company accounting
18 oversight board auditing standards.

19
20 (b) A licensee of this state offering or rendering
21 services or using his certified public accountant title in
22 another state shall be subject to disciplinary action in
23 this state for any act committed in another state for which
24 the licensee would be subject to discipline.

1 Notwithstanding W.S. 33-3-123, the board shall investigate
2 any complaint made by the board of accountancy of another
3 state.

4
5 (c) An individual shall be deemed to meet the
6 substantial equivalency requirements of this state if he
7 meets the requirements of paragraph (i) or (ii) of this
8 subsection:

9
10 (i) The individual holds a valid license as a
11 certified public accountant from any state that requires as
12 a condition of licensure that the individual:

13
14 (A) Completes at least one hundred fifty
15 (150) semester hours of college education including a
16 baccalaureate or higher degree conferred by a college or
17 university;

18
19 (B) Achieves a passing grade on the uniform
20 certified public accountant examination; and

21
22 (C) Possesses at least one (1) year
23 experience including providing any type of service or
24 advice involving the use of accounting, attest,

1 compilation, management advisory, financial advisory, tax
2 or consulting skills, which may be obtained through
3 government, industry, academic or public practice verified
4 by a licensee or the equivalent of a licensee as determined
5 by the board.

6
7 (ii) The individual holds a valid license as a
8 certified public accountant from any state that does not
9 meet the requirements of paragraph (i) of this subsection
10 but the individual has otherwise met the requirements of
11 paragraph (i) of this subsection or substantially similar
12 requirements. Any individual who passed the uniform
13 certified public accountant examination prior to January 1,
14 2012 may be exempted from the educational requirements in
15 subparagraph (c)(i)(A) of this subsection for purposes of
16 this paragraph.

17
18 (d) Nothing in this section shall be interpreted to
19 prohibit an individual who qualifies for practice
20 privileges under this section from applying for a Wyoming
21 certified public accountant certificate.

22
23 **33-3-118. Certified public accountant firms.**
24

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

6
7 (xiii) Except as otherwise provided in this
8 section, the following shall be required to hold a permit
9 issued under this section:

10
11 (A) Any firm with an office in this state
12 performing any attest services as defined in W.S.
13 33-3-102(a)(vi);

14
15 (B) Any firm with an office in this state
16 that uses the title "CPA" or "CPA firm"; and

17
18 (C) Any firm that does not have an office
19 in this state but performs attest services described in
20 W.S. 33-3-102(a)(vi)(A), (C) or (D) for a client having its
21 home office in this state.

22
23 (xiv) A firm which does not have an office in
24 this state may perform services described in W.S.

1 33-3-102(a)(vi)(B) or 33-3-102(a)(ix) for a client having
2 its home office in this state and may use the title "CPA or
3 "CPA firm" without a permit issued under this section if:

4
5 (A) The firm has the qualifications
6 described in paragraph (xvi) of this subsection and W.S.
7 33-3-132; and

8
9 (B) The firm performs the services through
10 an individual with practice privileges under W.S.
11 33-3-116(a).

12
13 (xv) A firm which is not subject to the
14 requirements of paragraph (xiii) or (xiv) of this
15 subsection may perform other professional services while
16 using the title "CPA" or "CPA firm" without a permit if:

17
18 (A) The firm performs the services through
19 an individual with practice privileges under W.S.
20 33-3-116(a); and

21
22 (B) The firm can lawfully perform those
23 services in the state where the individual with practice
24 privileges has his principal place of business.

1
2 (xvi) Notwithstanding any other provision of
3 law, at least a simple majority of the ownership of the
4 firm, in terms of financial interests and voting rights of
5 all partners, officers, shareholders, members or managers
6 shall belong to holders of a certificate who are licensed
7 in some state and those partners, officers, shareholders,
8 members or managers whose principal place of business is in
9 this state and who perform professional services in this
10 state shall hold a valid certificate issued under W.S.
11 33-3-109 or the corresponding provision of prior law.
12 Firms may include noncertificate holder owners but the firm
13 and its ownership shall comply with rules promulgated by
14 the board;

15
16 (xvii) Any firm may include nonlicensed owners
17 provided that:

18
19 (A) The firm designates a certificate
20 holder of this state, or in the case of a firm which is
21 required to have a permit pursuant to W.S. 33-3-116(a)(iv)
22 a licensee of another state who meets the requirements of
23 W.S. 33-3-116(a), who is responsible for the proper

1 registration of the firm and the firm identifies that
2 individual to the board;

3
4 (B) All nonlicensed owners shall be active
5 individual participants in the firm or the firm's
6 affiliated entities;

7
8 (C) The firm complies with any other
9 requirements imposed by board rules;

10
11 (D) Any firm which is not in compliance
12 with the requirements of this paragraph due to changes in
13 firm ownership or personnel after receiving or renewing a
14 permit shall take corrective action to bring the firm back
15 into compliance. The board, through rule and regulation,
16 shall specify a period of time for firms to take corrective
17 action. Failure to take corrective action may be grounds
18 for suspension or revocation of the permit issued under
19 this section.

20
21 ~~(d) All attest services as defined in this act and~~
22 ~~performed by certificate holders shall be performed within~~
23 ~~firms permitted under this section.~~ This section shall not
24 be applied to prohibit any officer or employee of the state

1 or federal government or political subdivision thereof from
2 performing his official duties.

3
4 **33-3-119. Accounting offices; registration.**

5
6 ~~Each office of a certified public accountant established or~~
7 ~~maintained in Wyoming for the practice of public accounting~~
8 ~~which is advertised as an office of a certified public~~
9 ~~accountant shall be registered annually with the board. No~~
10 ~~fee shall be charged for the registration of offices. Each~~
11 ~~office shall be under the direct supervision of a resident~~
12 ~~manager who holds an active Wyoming certificate. An~~
13 applicant for initial issuance or renewal of a permit to
14 practice under W.S. 33-3-118 shall register each office of
15 the firm within the state with the board and shall provide
16 evidence that all attest and compilation services rendered
17 in the state are under the charge of a person holding a
18 valid license issued under W.S. 33-3-109 or the
19 corresponding provision of prior law or the laws of some
20 other state. The board shall by regulation prescribe the
21 procedure to be followed in effecting these registrations.

22
23 **33-3-120. Permits; annual fee; renewal; requirements.**

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

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

20
21 **33-3-121. Certificates and permits; disciplinary**
22 **action; grounds.**

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

10
11 (iii) Violation of any of the provisions of ~~W.S.~~
12 ~~33-3-125 through 33-3-127~~ this act;

13
14 (iv) Violation of ~~a~~ any rule ~~of professional~~
15 ~~conduct~~ promulgated by the board under the authority
16 granted by this act;

17
18 (b) Upon receipt from the department of family
19 services of a certified copy of an order from a court to
20 withhold, suspend or otherwise restrict a certificate or
21 permit issued by the board or a practice privilege, the
22 board shall notify the party named in the court order of
23 the withholding, suspension or restriction of the
24 certificate, practice privilege or permit in accordance

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

5
6 (c) In lieu of or in addition to any disciplinary
7 action specifically provided in subsection (a) of this
8 section, the board may require a certificate, practice
9 privilege or permit holder to complete such continuing
10 professional education programs as the board may specify or
11 undergo peer review as the board may specify.

12
13 **33-3-124. Reinstatement of certificate or permit for**
14 **good cause shown.**

15
16 Upon written application and after hearing and for good
17 cause shown, the board may issue a new certificate to a
18 certified public accountant whose certificate has been
19 revoked or may reissue or modify the suspension of any
20 certificate, practice privilege or permit which has been
21 revoked or suspended. A certificate, practice privilege or
22 permit suspended or restricted under W.S. 33-3-121(b) may
23 be reissued without the hearing required under this section
24 if the department of family services provides notice that

1 the applicant has complied with the terms of the court
2 order that resulted in the suspension or restriction of the
3 certificate, practice privilege or permit.

4

5 **33-3-125. Certified public accountant; use of**
6 **designation; requirements.**

7

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

17

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

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

4
5 (c) A person who does not hold a certificate or
6 practice privilege under this act and who completes a
7 review shall only use the following safe harbor language or
8 other nonstatements on standards for accounting and review
9 services language, "I (We) have reviewed the accompanying
10 (financial statement) of the (name of entity) as of (time
11 period) for the (period) then ended. These financial
12 statements (information) are (is) the responsibility of the
13 company's management. I (We) have not audited the
14 accompanying financial statements and accordingly do not
15 express an opinion or any other form of assurance on them."

16
17 (d) A person who does not hold a certificate or
18 practice privilege under this act and completes a
19 compilation service shall only use the following safe
20 harbor language or other nonstatements on standards for
21 accounting and review services language, "I (We) have
22 compiled the accompanying (financial statement) of (name
23 entity) as of (time period) for the (period) then ended.
24 This compilation is limited to preparing in the form of

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

6
7 (e) Notwithstanding any other provision of law, it
8 shall not be a violation of this act for a firm which does
9 not hold a valid permit under W.S. 33-3-118 and which does
10 not have an office in this state to provide its
11 professional services and practice public accounting in
12 this state if it complies with the requirements of W.S.
13 33-3-118(b)(xiv) or (xv).

14
15 **33-3-127. Certified public accountant firm; wording**
16 **used; requirements.**

17
18 No person shall assume or use the title or designation
19 "certified public accountant" in conjunction with names
20 indicating or implying that there is an organization, or in
21 conjunction with the designation "and Company" or "and Co."
22 or a similar designation if there is in fact no bona fide
23 organization registered under the provisions of this act or
24 under the provisions of a similar state act.

1
2 **33-3-201. Accountants; liability; definitions.**

3
4 (a) As used in this article, "accountant" means:

5
6 (i) Any individual holding a certificate as a
7 certified public accountant under W.S. 33-3-109;~~or~~

8
9 (ii) Any individual holding a practice privilege
10 under W.S. 33-3-116;~~or~~

11
12 (iii) Any certified public accountant firm
13 registered with the state board of certified public
14 accountants under W.S. 33-3-118;

15
16 (iv) Any firm that is exempt from registration
17 pursuant to W.S. 33-3-118(b)(xiv) or (xv); or

18
19 (v) Any employee, agent, partner, manager,
20 member, officer or shareholder of any partnership,
21 corporation or any other allowable form of organization
22 registered with the state board of certified public
23 accountants.

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

3

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

5

6 (END)