

HB 943 -- CONSUMER PROTECTIONS (McGill)

COMMITTEE OF ORIGIN: Standing Committee on Professional
Registration and Licensing

TAXPAYER PROTECTION ACT

This bill establishes the "Taxpayer Protection Act."

For all tax years beginning January 1, 2020, this bill requires paid tax return preparers, as defined in the bill, to sign any income tax return or claim for refund and provide the preparer's Internal Revenue Service preparer tax identification number.

Failure to sign any income tax return or claim for refund, or provide a preparer tax identification number, shall result in a fine of \$50, not to exceed \$25,000 per calendar year.

The Director of Revenue may file suit to enjoin a paid tax return preparer from engaging in certain actions, as specified in the bill.

PRACTICE OF PUBLIC ACCOUNTING

This bill allows the Board of Accountancy within the Department of Insurance, Financial Institutions and Professional Registration to obtain information regarding peer review from any approved American Institute for Certified Public Accountants peer review program.

The board may obtain the name and address of the public accounting firm, the firm's dates of enrollment in the program, the date of acceptance and the period covered by the firm's most recently accepted peer review, and if applicable, whether the firm's enrollment in the program has been dropped or terminated.

This bill is similar to HB 585, SB 118, and SB 219 (2019).