

SCS SB 219 -- PRACTICE OF PUBLIC ACCOUNTING

SPONSOR: Hoskins (McGill)

COMMITTEE ACTION: Voted "Do Pass" by the Standing Committee on Downsizing State Government by a vote of 8 to 0. Motion to "Do Pass" failed by the Standing Committee on Rules- Legislative Oversight by a vote of 2 to 7 and 1 voting present.

This bill establishes the "Taxpayer Protection Act."

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 SB 219 (2019).

PROPONENTS: Supporters say that this bill modernizes our statutes to reflect current standards by allowing the board to obtain information from firms that provide reviews or audits for the public. Testifying for the bill were Senator Hoskins; Missouri Society of Certified Public Accountants; and H&R Block.

OPPONENTS: There was no opposition voiced to the committee.