[No. 334]

(SB 1239)

AN ACT to amend 1980 PA 299, entitled "An act to revise, consolidate, and classify the laws of this state regarding the regulation of certain occupations; to create a board for each of those occupations; to establish the powers and duties of certain departments and agencies and the boards of each occupation; to provide for the promulgation of rules; to provide for certain fees; to provide for penalties and civil fines; to establish rights, relationships, and remedies of certain persons under certain circumstances; to repeal certain parts of this act on a specific date; and to repeal certain acts and parts of acts," by amending section 728 (MCL 339.728), as added by 1997 PA 10.

The People of the State of Michigan enact:

339.728 License to engage in practice of public accounting; application by firm; change of address. [M.S.A. 18.425(728)]

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

- (a) At least a simple majority of the equity and voting rights of the firm are held directly or beneficially by individuals who are licensed in good standing as certified public accountants of this or another state or the equivalent in another licensing jurisdiction acceptable to the board.
- (b) The principal officer of the firm and each officer or director having authority for the practice of public accounting by the firm are licensed in good standing as certified public accountants in this or another state or the equivalent in another licensing jurisdiction acceptable to the board.
- (2) A firm shall provide a change in address to the department within 30 days of the change.

This act is ordered to take immediate effect. Approved December 20, 2000.

Filed with Secretary of State December 20, 2000.