

HB 832 -- Missouri State Board of Accountancy

Sponsor: Wright

This bill changes the laws regarding the Missouri State Board of Accountancy within the Department of Insurance, Financial Institutions and Professional Registration by prohibiting the board from receiving any revenue from the General Revenue Fund or any of its costs to be incurred by the state. In its main provisions, the bill:

(1) Requires the board to adopt an annual budget using generally accepted principles. The budget must only be reviewed and approved by its governing board. The board must adopt or modify its budget only after a public hearing and provide notice to all of its licensees prior to holding a hearing on the adoption or modification of any fee;

(2) Authorizes the board to have its own bank accounts and earn interest on its deposits, acquire and hold real property as a private person or corporation, enter into contracts necessary or convenient for carrying out the regulation of licensed certified public accountants or firms, employ an executive director and staff deemed necessary for the performance of its duties, and retain other investigative, specialized knowledge or other technical services needed to regulate certified public accountants or firms or to conduct its operations;

(3) Requires all moneys payable to the board to be collected by the board instead of the Division of Professional Registration; and

(4) Requires, beginning August 28, 2011, any moneys held by the State Treasury in the State Board of Accountancy Fund to be transferred to the board for deposit into an account in a bank of the board's choice. The account cannot be considered a state fund, and any moneys in the fund cannot be appropriated or deposited into the General Revenue Fund.