

Chapter 110

(House Bill 878)

AN ACT concerning

**Certified Public Accountants – Definitions – Attest and Practice Certified
Public Accountancy**

FOR the purpose of altering the definitions of “attest” and “practice certified public accountancy” as they relate to the Maryland Public Accountancy Act to include certain services and procedures performed in accordance with the Statements on Standards for Attestation Engagements issued by a certain organization; and generally relating to the regulation of certified public accountants.

BY repealing and reenacting, without amendments,
 Article – Business Occupations and Professions
 Section 2–101(a) and (b)
 Annotated Code of Maryland
 (2010 Replacement Volume and 2014 Supplement)

BY repealing and reenacting, with amendments,
 Article – Business Occupations and Professions
 Section 2–101(c) and (m)
 Annotated Code of Maryland
 (2010 Replacement Volume and 2014 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
 That the Laws of Maryland read as follows:

Article – Business Occupations and Professions

2–101.

- (a) In this title the following words have the meanings indicated.
- (b) “AICPA” means the American Institute of Certified Public Accountants.
- (c) “Attest” means to provide the following [financial statement] services:

(1) an audit or other engagement performed in accordance with the Statements on Auditing Standards issued by AICPA;

(2) a review of a financial statement performed in accordance with the Statements on Standards for Accounting and Review Services issued by AICPA;

- (3) a compilation;

(4) [an examination of prospective financial information] **ANY EXAMINATION, REVIEW, OR AGREED-UPON PROCEDURES ENGAGEMENT TO BE** performed in accordance with the Statements on Standards for Attestation Engagements issued by AICPA; and

(5) any engagement performed in accordance with the Auditing Standards of the Public Company Accounting Oversight Board.

(m) “Practice certified public accountancy” means to perform any of the following accountancy services:

(1) conducting an audit, review, or compilation of financial statements;

(2) CONDUCTING ANY EXAMINATION, REVIEW, OR AGREED-UPON PROCEDURES ENGAGEMENT TO BE PERFORMED IN ACCORDANCE WITH THE STATEMENTS ON STANDARDS FOR ATTESTATION ENGAGEMENTS ISSUED BY AICPA; or

[(2)] (3) providing a written certificate or opinion offering positive or negative assurance or full or limited assurance on the correctness of the information or on the fairness of the presentation of the information in:

(i) a financial statement;

(ii) a report;

(iii) a schedule; or

(iv) an exhibit.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2015.

Approved by the Governor, April 14, 2015.