

SUBCHAPTER 23. REGISTRATION

10:15-23-2.1. Non-CPA owners of public accounting firms or affiliated entities

(a) A firm which includes non-CPA owners may not qualify for a firm registration and permit unless every non-CPA owner of the firm:

(1) is an individual;

(2) is actively providing personal services in the nature of management of some portion of the firm's business interest or performing services for clients of the firm or an affiliated entity;

(3) is of good character as defined in Section 15.9 of the Act;

(4) is not a suspended or revoked CPA or PA;

(5) who is a resident of Oklahoma is registered with the Board in the same manner as a CPA under Section 15:14 of the Oklahoma Accountancy Act on a form prescribed by the Board.

(b) Each of the non-CPA owners who are residents of Oklahoma must:

(1) be in compliance with Oklahoma tax laws;

(2) provide evidence of the successful completion (90% or better), within the past 365 days prior to initial registration, of the AICPA Ethics Examination or its equivalent as determined by the Board;

(3) comply with the Rules of Professional Conduct as set out in 10:15-39-1;

(4) hold a baccalaureate or graduate degree conferred by a college or university, or equivalent education as determined by the Board;

(5) maintain any professional designation held by the individual in good standing with the appropriate organization or regulatory body that is identified or used in an advertisement, letterhead, business card, or other firm-related communication;

(6) maintain continuing education in accordance with Section 10:15-32-1, provided credit shall be given for any other professional CPE or equivalent professional continuing education earned;

(7) submit to a national criminal history record check. The costs associated with the record check shall be paid by the non-CPA owner.

(c) A "Non-CPA Owner" includes any individual who has any financial interest in the firm or any voting rights in the firm.

SUBCHAPTER 25. PERMITS

10:15-25-4. Firm permits

(a) Each firm permit shall have a maximum term of one (1) year unless extended by the Board and shall expire on June 30 following the date of issuance.

(b) The application for renewal of a firm permit shall be filed with the Board in a format prescribed by the Board prior to the expiration of the permit currently held.

(c) Each firm with an office located in Oklahoma applying for a permit to practice as a certified public accountant firm or as a public accountant firm shall submit a written affidavit signed by an owner, partner, member or shareholder demonstrating compliance with the requirements set out in Section 15.15A of the Oklahoma Accountancy Act and attesting that each partner, shareholder, owner, member and certified or licensed employee of the firm serving Oklahoma clients holds a valid individual permit, or enters the state under the provisions of Section 15.12A of the Act, or is a non-CPA owner as provided for in 10:15-23-

2.1.

(d) A firm is required to hold a valid permit if that firm is serving Oklahoma clients from outside this state only if such firm is providing services under the provision of Section 15.12A.A.5 of the Act.

(e) Each firm required to hold a permit shall pay the applicable fee.