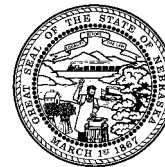


STATE OF NEBRASKA

BOARD OF PUBLIC ACCOUNTANCY

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Dave Heineman
Governor

NEWS RELEASE

For Immediate Release January 19, 2006

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BOARD SETS HEARING FOR MARCH MEETING TO OFFER AMENDED RULES TO CLARIFY OWNERSHIP PROVISIONS RELATED TO NON-NATURAL PERSONS

Lincoln, Nebraska, January 19, 2006– The Nebraska State Board of Public Accountancy anticipates offering proposed rule changes within Title 288/ Chapter 11, Public Accounting Partnerships and Professional Corporations, to clarify ownership provisions for natural and non-natural persons. Over the course of the last year the Board’s Licensing Committee has researched, studied, and reviewed current rules pertaining to ownership of CPA registered firms by natural and non-natural persons (other entities). The committee determined current rules within Chapter 11 are unclear and requires clarification to specifically allow for non-natural persons (other entities) to have an ownership interest in CPA registered firms so long as they are registered as a CPA firm and meet the majority of ownership requirements as currently required.

At its January 6th, 2006 meeting the Board moved to hold a hearing at their Thursday, March 16th, 2006, meeting to be held in the Board’s office at 140 N. 8th Street, Suite 290, in the Apothecary Building, Lincoln, NE. The motion carried. A formal hearing notice for the meeting will be forthcoming.

The Board appreciates comment and welcomes members of the public and accounting profession to review the proposed rules and to contact the Board’s office at 1-800-564-6111 or (402) 471-3595 or nbpa01@nol.org. The proposed rules can be obtained by contacting the Board’s office or go to the Board’s website at www.nbpa.ne.gov under current headlines.