

Chapters 5/ (11.002) Proposed Change for firm names

007.03 Form of Practice and Name. A licensee may practice public accountancy, whether as an owner or employee, only in the form of a proprietorship, a partnership, a professional corporation, a limited liability company or any other permissible form of practice. A licensee shall not practice under a firm name which includes any name, that would have the capacity or tendency to deceive or mislead or is misleading as to the type of organization (proprietorship, partnership, professional corporation, limited liability company or other permissible form of practice). However, names of one or more past partners, shareholders or limited liability company members may be included in the firm name of a successor partnership, corporation, limited liability company or other permissible successor business entity. A firm name is deemed misleading if it includes the name of a person who is not a CPA. A firm name is deemed misleading if it includes the terms “& Associates,” “& Company,” or “& Group,” or similar plural terms, if the firm has only one individual practicing in the firm with a Nebraska permit to practice. A permit holder surviving the death or withdrawal of all other permit holders may continue to practice under the firm name for up to two years after becoming the sole practicing permit holder in the firm.

Any CPA firm that has continuously used an assumed name approved by the Board prior to July 19, 2005, may continue to use the assumed name, so long as the CPA firm is only owned by an individual practitioner, partner, or shareholder, who obtained such Board approval.