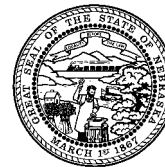


# STATE OF NEBRASKA

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## BOARD OF PUBLIC ACCOUNTANCY

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**Dave Heineman**  
*Governor*

## NEWS RELEASE

For Immediate Release October 2, 2006

**CONTACT: Dan Sweetwood (402) 471-3595**

### **NEW RULES APPROVED TO CLARIFY OWNERSHIP PROVISIONS OF CERTIFIED PUBLIC ACCOUNTANT FIRMS**

Lincoln, Nebraska— The Nebraska State Board of Public Accountancy received approval for proposed rule changes within Title 288 Chapter 11 – Public Accounting Partnerships and Professional Corporations involving non-natural (parent company) ownership of CPA firms. Approvals were recently received from the Nebraska Attorney General’s Office, the Nebraska Secretary of State, and the Governor’s Office. The proposed changes went into effect September 29, 2006. Certified Public Accounting firms must apply for a permit to practice and be approved by the Nebraska Board of Public Accountancy (Board).

Noted changes include:

- The new Board rules will clarify ownership provisions for natural and non-natural persons of registered Certified Public Accounting Firms.
- Within Chapter 11 new Board rules will amend equity ownership provisions to be consistent with current State Statute.

Licensing Committee members Jim Titus, Public Member - Committee Chair, Anne Fuhrman, CPA, and Richard Zacharia, CPA, are commended for their research, review, and discussion during the last two and one half years to implement the rule changes.

If you have any questions concerning these new rule changes or would like to view the new rules, please contact the Board Office at #471-3595 or 1-800-564-6111 or go to the Board’s website at [www.nbpa.ne.gov](http://www.nbpa.ne.gov).