**6406-S AMS WARN S4722.1 - NOT FOR FLOOR USE**

**SSB 6406** - S AMD **606**

By Senator Warnick

**ADOPTED 02/17/2016**

On page 4, line 30, after "RCW 18.04.350(10)" insert "or (11)"

On page 4, line 31, after "provided in", strike "RCW 18.04.350(13)" and insert "RCW 18.04.350(14)"

On page 20, line 3, after "advice on tax matters," strike all material through "prepared," on line 5 and insert "((~~the preparation of financial statements, written statements describing how such financial statements were prepared,~~))"

On page 20, line 18, after "(11)" insert "Nothing in this chapter prohibits any person or firm composed of persons not holding a license under this chapter from offering or rendering to the public the preparation of financial statements, or written statements describing how such financial statements were prepared, provided that persons, partnerships, limited liability companies, or corporations not holding a license who offer or render these services do not designate any written statement as a report as defined in RCW 18.04.025(21) and do not issue any written statement which purports to express or disclaim an opinion on financial statements which have been audited, and do not issue any written statement which expresses assurance on financial statements which have been reviewed. The board may prescribe, by rule, language for the written statement describing how such financial statements were prepared for use by persons not holding a license under this chapter.

(12)"

Renumber the remaining subsections consecutively and correct any internal references accordingly.

EFFECT: Clarifies that persons or firms that do not hold CPA licenses may prepare financial statements and make statements on how financial statements are prepared so long as that person or firm does not designate such statements as a "report," does not express or disclaim an opinion on audited financial statements, and does not offer assurances on reviewed financial statements.

Allows the board of accountancy to adopt rules for "safe harbor" language for use by persons or firms that do not hold CPA licenses.

Corrects cross-references to conform to changes made by the amendment.