



STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

December 18, 2001

Florida's Future...
**Right Here.
Right Now.**

Mr. Paul J. Murray
12179 South Apopka-Vineland Rd #168
Orlando FL 32836

Jeb Bush
Governor

Kim Binkley-Seyer
Secretary

Dear Mr. Murray:

At a meeting on December 17, 2001, the Board of Accountancy considered your request for an opinion relating to 61H1-26.001(1).

Division of Certified Public
Accounting

Board of Accountancy

240 Northwest 76th Drive
Suite A

Gainesville, Florida

32607-6635

The Board determined that:

A CPA may practice in a Professional Association. A non-CPA may own up to 49% of the stock in the professional association if they are principally engaged in the business of the corporation. However, the Professional Association must be licensed as a CPA firm by the Board.

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Use of "and Associates" is not permissible unless there is at least one other fully employed licensee other than those named in the firm name.

Using the name Paul J. Murray CPA and Associates, LLC with Paul J. Murray owning 51% is permissible provided both the professional association and the LLC are licensed by the Board as CPA firms and provided there is at least one other licensed professional staff member to represent the associate. Likewise, using the name Murray Business Advisors, LLC is permissible providing the LLC and the professional association are licensed by the Board as CPA firms.

Sincerely,

Division of Certified Public Accounting

By: _____
Martha Willis
Division Director

MPW/jc