



STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

June 10, 2002

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

Jeb Bush
Governor

Kim Binkley-Seyer
Secretary

**Division of Certified Public
Accounting**

Board of Accountancy

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Ms. Barbara J. Oswald
Hoyman, Dobson & Co., PA
215 Baytree Drive
Melbourne FL 32940

Dear Ms. Oswald:

At a meeting on April 19, 2002 the Board of Accountancy considered your request for an opinion relating to 473.309 F.S.

The Board agreed with your conclusion that Chapter 473, F.S., does not permit indirect or attributed ownership of a CPA firm by 51% CPAs.

Please keep in mind that this opinion is based solely on the facts set forth in your letter and is not intended to be an opinion of general applicability. Furthermore, we have not conducted an independent factual investigation to determine whether other relevant facts do or may exist. We have not determined whether any aspects of these transactions run afoul of any law or rule other than those specifically mentioned herein.

Sincerely,

DIVISION OF CERTIFIED PUBLIC ACCOUNTING

BY: _____

Martha P. Willis
Division Director

MPW/jc