



STATE OF FLORIDA  
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

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**Division of Certified Public  
Accounting**

**Board of Accountancy**

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December 19, 2001

Mr. Jeffrey M. Tuscan  
PO Box 338  
Alva FL 33920

Dear Mr. Tuscan:

At a meeting on December 17, 2001, the Board of Accountancy considered your request for an opinion and determined that Chapter 473, F.S. and 61H1, F.A.C., do not prohibit a CPA from being an owner in a firm that provides tax return preparation, review and signature; advice and review of financial statements that is not a licensed CPA firm. However, that firm cannot issue audited, reviewed or compiled financial statements. In addition, the CPA must conform with all applicable standards including the Standards for Tax Practice and Standards for Assembled Financial Statements.

Please keep in mind that the Board does not opine on the ownership issues in a CPA firm or among its partners.

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