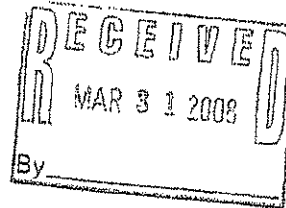


DS 2008-023

**Petition for Declaratory Statement Before
Florida Department of Business Professional Regulation
Division of Certified Public Accounting**



FILED
Department of Business and Professional Regulation
DEPUTY CLERK

CLERK *Brandon M. Nichols*
DATE 3-31-2008

Petitioner & Representative:

Rhonda Reed
PO Box 372425
Satellite Beach, FL 32937
Tel: 321-223-0178
Fax: 856-297-3434

Statutory provision on which the declaratory statement is sought:

473.309 Practice requirements for partnerships, corporations, and limited liability companies; business entities practicing public accounting.

- (2) A corporation may not engage in the practice of public accounting, as defined in s. 473.302(7)(a), unless:
 - (a) It is a corporation duly organized in this or some other state.
 - (b) Shareholders of the corporation owning at least 51 percent of the financial interest and voting rights of the corporation are certified public accountants in some state and are principally engaged in the business of the corporation. However, each shareholder who is a certified public accountant in another state and is domiciled in this state must be a certified public accountant of this state and hold an active license.
 - (c) The principal officer of the corporation is a certified public accountant in some state.
 - (d) At least one shareholder of the corporation is a certified public accountant and holds an active license in this state.
 - (e) All shareholders who are not certified public accountants in any state are engaged in the business of the corporation as their principal occupation.
 - (f) It is in compliance with rules adopted by the board pertaining to minimum capitalization, letters of credit, and adequate public liability insurance.
 - (g) It is currently licensed as required by s. 473.3101.

Petitioner's circumstances:

- Petitioner is a CPA with an active license in the State of Florida (AC0027420)
- Petitioner owns six percent (6%) of Florida C-Corp as an individual
- Petitioner owns an additional forty-seven percent (47%) of Florida C-Corp through Petitioner's 401(k)
- Combined, Petitioner controls fifty-three (53%) of Florida C-Corp's financial interest and voting rights
- Remaining forty-seven percent (47%) is owned by D.A. Reed's 401(k). D.A. Reed is not a CPA in any state and is engaged in the business of Florida C-Corp as the principal occupation of D.A. Reed. (D.A. Reed is the mother of Petitioner)
- Florida C-Corp is the parent company of Florida Payroll C-Corp and Florida CPA C-Corp

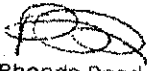
**Petition for Declaratory Statement Before
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(continued)

- Florida C-Corp owns 100% of Florida CPA C-Corp & 100% of Florida Payroll C-Corp
- Petitioner is the principal officer, President, of both Florida C-Corp and Florida CPA C-Corp

Petitioner interprets the requirements of Florida Statute 473.309 as satisfied for the licensure of Florida CPA C-Corp based on the above bulleted items. Petitioner respectfully requests an affirmative statement from the Board.

Certainly, should the Board have any questions for the Petitioner, the Board may contact the Petitioner at any time.

Sincerely,



Rhonda Reed, CPA

Dated: March 30, 2008

