

Assembly Bill 150

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CHAPTER 41, LAWS OF 1969

AN ACT to amend 135.02 (3) to (6) and (9); and to create 135.02 (5m) of the statutes, relating to the definition of public accountant.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 135.02 (3) to (6) of the statutes are amended to read:

135.02 (3) Who offers to prospective clients to perform for compensation, or who does perform on behalf of clients for compensation, professional services that involve or require an audit ~~or certification~~ of financial transactions and accounting records; or

(4) Who prepares ~~or certifies~~ for clients reports of audits, balance sheets, and other financial, accounting and related schedules, exhibits, statements or reports which are to be used for publication or for credit purposes, or are to be filed with a court of law or with any other governmental agency, or for any other purpose; or

(5) Who, in general or as an incident to such work, renders professional assistance to clients for compensation in any or all matters relating to accounting procedure and the recording, ~~and presentation and certification~~ of financial facts.

(6) Every member of a partnership, and every officer and director of a corporation who, in such capacity, does any of the things enumerated in ~~subsections subs (1) to (5) of this section (5m)~~, shall be deemed to be in practice as a public accountant.

SECTION 2. 135.02 (5m) of the statutes is created to read:

135.02 (5m) (a) Who signs or affixes his name or any trade or assumed name used by him in his business or profession to an opinion or certificate

attesting to the reliability of any representation or estimate in regard to any person or organization embracing financial information, financial transactions or accounting records.

(b) This subsection shall not prohibit any officer, employe, partner or principal of any organization from affixing his signature to any statement or report in reference to the affairs of that organization with any wording designating the position, title or office which he holds in that organization, nor shall this subsection prohibit any act of a public official or public employe in the performance of his duties.

SECTION 3. 135.02 (9) of the statutes is amended to read:

135.02 (9) Nothing contained in this chapter shall apply to any persons who may be employed by more than one person, partnership or corporation, for the purpose of keeping books, making trial balances or statements, and preparing audits or reports, provided such audits or reports are not used or issued by the employers as having been prepared by a public accountant *and provided such persons do not do any of the things enumerated in sub. (5m) (a), without complying with sub. (5m) (b).*

Approved May 15, 1969.
