

FIRMS WITH ONE CPA OWNER THAT HAVE MULTI NAMES AND/OR USE "& COMPANY or & ASSOC." IN THE FIRM NAME.

Name of Full Time CPA Employee	Date Hired	License No.	Expiration Date

NON-CPA OWNER(S) OF BUSINESS CORPORATIONS, LIMITED LIABILITY COMPANY OR LIMITED LIABILITY PARTNERSHIPS.

The CPA managing shareholder or member (owner) whose signature appears on the front of this form certifies that the following Non-CPA owner(s) of this firm have complied with the provisions of the Massachusetts General Laws, Chapter 112, S. 87B½ and the Rules & Regulations, 252 CMR 3.05 and 4.00.

Name of Non-CPA Owner	Date of Admission	Professional/ Vocational License Held	State/License No.

All Non-CPA owners are or conform to the following:

- (1) Natural persons active full-time in the firm or affiliated entities as described in 252 CMR 3.05.
- (2) Do not hold themselves out as CPAs or sign accountant's reports on financial statements.
- (3) The firm and its ownership including Non-CPA owners comply with all other requirements of 252 CMR.

Further, the firms' CPA manager attests that all Non-CPA owners assent to the following condition:

- (1) None have been convicted of a felony or of any other crime, an element of which is dishonesty or fraud, under the laws of any state of the United States or of any other jurisdiction if the acts committed would constitute a crime under the laws of the Commonwealth; or
- (2) Had a professional or vocational license or the right to practice a profession or vocation revoked or suspended for reasons other than nonpayment of dues or fees or if the person has voluntarily surrendered a professional or a pending disciplinary investigation and not reinstated by a licensing agency of any state or the United States, or of any other jurisdiction; or
- (3) Has been or is in violation of any rule or regulation regarding character or conduct adopted in 252 CMR 3.00; or
- (4) Fails to timely file a report of the conditions set forth above as required by section (b), subparagraph 4 of M.G.L. c.112, section 87B½.

The Massachusetts Secretary of State's office will not allow Non-CPA owners in CPA Professional Corporations and the Board revised its regulations on January 3, 2003 to license Business Corporations. In that process, the Board decided to increase the insurance requirements for Business Corporations, LLPs and LLCs, so review 252 CMR 4.00 for details. These entities must maintain sufficient insurance to comply with the license renewal requirements of M.G.L. c. 112, § 87B½, and 252 CMR.

Please review the Board's rules and regulations 252 CMR 3.05 for further guidance on firm names, which cannot include the names of non-CPA owners or include the designation "and Company" or "and Associates" unless there are more than one CPA owner or at least one full-time CPA employee with a MA license.