

| Executive                                     | As Passed By House  | As Reported By Senate Finance         |
|---|---|---------------------------------------|
| ACCCD3    Public accounting firm registration |   |                                       |
|   | R.C.        4701.04, 4701.01, 4701.16   | R.C.        4701.04, 4701.01, 4701.16 |
| No provision.                                 | Modifies the requirements for a public accounting firm to practice public accounting in Ohio as follows: (1) reduces the percent of a firm's total equity interest that must be owned by Ohio permit or foreign certificate holders from 100% to 50%; (2) requires more than 50% of the directors to hold an Ohio permit or a foreign certificate if a firm has a board of directors; (3) requires 50% of any board of directors or trustees of an employee stock ownership plan to hold an Ohio permit or foreign certificate. | Same as the House.                    |
| No provision.                                 | Changes references to ownership interests in a public accounting firm from "equity interest" to "equity interest or shares."  | Same as the House.                    |
|   | Fiscal effect: Minimal.   | Fiscal effect: Same as the House.     |