

HOUSE No. 4222

By Mr. Marsh of Wellesley, petition of Robert H. Marsh and another for legislation to regulate the practice of public accountancy. Commerce and Labor.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Ninety-Two.

AN ACT RELATIVE TO THE PRACTICE OF PUBLIC ACCOUNTANCY.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Section 87D of Chapter 112 of the General Laws is amended
2 by inserting a new sub-section (m): — No person engaged in the
3 practice of public accountancy shall pay a commission to obtain
4 a client, nor shall that person accept a commission for a referral
5 to a client or products of services of others. This sub-section shall
6 not prohibit payments for the purchase of an accounting practice
7 or retirement payments to individuals presently or formerly
8 engaged in the practice of public accountancy or payments to their
9 heirs or estates.

