

Section 1. Section 17A.2, subsection 11, Code 2009, is amended by adding the following new paragraph:

NEW PARAGRAPH. 1. An advisory opinion of the Iowa ethics and campaign disclosure board.

Sec. 2. Section 68B.3, subsection 1, Code 2009, is amended to read as follows:

1. ~~An~~ Except as part of official state duties, an official, a state employee, a member of the general assembly, or a legislative employee shall not sell, in any one occurrence, any goods or services having a value in excess of two thousand dollars to any state agency unless the sale is made pursuant to an award or contract let after public notice and competitive bidding.

Sec. 3. Section 68B.3, Code 2009, is amended by adding the following new subsection:

NEW SUBSECTION. 5. Except when performing official state duties, an official or a state employee making a permissible sale under this section shall file a report with the board within twenty days of making the sale. The report shall include but not be limited to the parties to the sale, the date of the sale, the total amount of the sale, and the type of goods or services being sold.

Sec. 4. Section 68B.32A, subsection 5, Code Supplement 2009, is amended to read as follows:

~~5. Receive and file registration and reports from lobbyists of the executive branch of state government, client disclosure from clients of lobbyists of the executive branch of state government, personal financial disclosure information from officials and employees in the executive branch of state government who are required to file personal financial disclosure information under all registrations and reports that are required to be filed with the board under this chapter, and gift and bequest disclosure information pursuant to or section 8.7. The board, upon its own motion, may initiate action, and conduct a hearing hearings, impose sanctions, and order administrative resolutions relating to reporting requirements under this chapter or section 8.7.~~

Sec. 5. Section 68B.32A, Code Supplement 2009, is amended by adding the following new subsection:

NEW SUBSECTION. 19. Impose penalties upon, or refer matters relating to, persons who provide false information to the board during a board investigation of a potential violation of this chapter, chapter 68A, section 8.7, or rules of the board. The board shall adopt rules to administer this subsection.

Sec. 6. EFFECTIVE UPON ENACTMENT. This Act, being deemed of immediate importance, takes effect upon enactment.

Approved March 19, 2010

CHAPTER 1055

PROFESSIONAL LICENSURE AND REGULATION — COMMERCE — ACCOUNTING

S.F. 2073

AN ACT relating to the practice of accounting and to the organization and operation of the licensing boards included within the professional licensure and regulation bureau of the banking division in the department of commerce.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 542.8, Code Supplement 2009, is amended by adding the following new subsection:

NEW SUBSECTION. 22. The board, by rule, shall require as a condition for renewal of a license under this section by any license holder who performs compilation services for the public other than through a licensed public accounting firm or a certified public accounting firm, that such individual undergo, no more frequently than once every three years, a peer review conducted in such manner as the board shall by rule specify, and such review shall include verification that such individual has met the competency requirements set out in professional standards for such services.

Sec. 2. Section 542.13, subsections 6 and 13, Code Supplement 2009, are amended to read as follows:

6. A firm not holding a permit issued under section 542.8 shall not ~~provide compilation services or~~ assume or use the title “licensed public accountants”, the abbreviation “LPAs”, or any other title, designation, words, letters, abbreviation, sign, card, or device tending to indicate that such firm is composed of licensed public accountants.

13. An individual licensee shall not issue a report in standard form upon a compilation of financial information through any form of business that does not hold a permit issued under section 542.7 or 542.8 unless the report discloses the name of the business through which the individual is issuing the report and the individual licensee does all of the following:

- a. Signs the compilation report identifying the individual as a certified public accountant or licensed public accountant.
- b. Meets competency requirements provided in applicable standards.
- c. Undergoes, no less frequently than once every three years, a peer review conducted in a manner as specified by the board. The review shall include verification that such individual has met the competency requirements set out in professional standards for such services.

Sec. 3. Section 546.10, Code 2009, is amended by adding the following new subsections:

NEW SUBSECTION. 10. Notwithstanding section 17A.6, subsection 4, the licensing boards included within the bureau pursuant to subsection 1 may adopt standards by reference to another publication without providing a copy of the publication to the administrative rules coordinator if the publication containing the standards is readily accessible on the internet at no cost and the internet site at which the publication may be found is included in the administrative rules that adopt the standard.

NEW SUBSECTION. 11. Renewal periods for all licenses and certificates of the licensing boards included within the bureau pursuant to subsection 1 may be annual or multiyear, as provided by rule.

NEW SUBSECTION. 12. A quorum of a licensing board included within the bureau pursuant to subsection 1 shall be a majority of the members of the board and action may be taken upon a majority vote of board members present at a meeting who are not disqualified.

Approved March 19, 2010

CHAPTER 1056

INSURANCE RATING PRACTICES — EXTRAORDINARY LIFE CIRCUMSTANCES EXCEPTIONS

S.F. 2075

AN ACT requiring reasonable exceptions to insurance rates for consumers whose credit information is influenced by extraordinary life circumstances and providing an applicability date.

Be It Enacted by the General Assembly of the State of Iowa: