

ONE HUNDRED FOURTH LEGISLATURE - FIRST SESSION - 2015

COMMITTEE STATEMENT

LB159

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**Hearing Date:** Monday January 26, 2015  
**Committee On:** Banking, Commerce and Insurance  
**Introducer:** Hadley  
**One Liner:** Define and redefine terms under the Public Accountancy Act

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**Roll Call Vote - Final Committee Action:**  
Advanced to General File

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**Vote Results:**

**Aye:** 8 Senators Campbell, Craighead, Gloor, Howard, Lindstrom, Scheer, Schumacher, Williams

**Nay:**

**Absent:**

**Present Not Voting:**

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**Verbal Testimony:**

**Proponents:**

Senator Galen Hadley  
Anne Fuhrman  
Dan Vodvarka  
Dan Sweetwood

**Representing:**

Introducer  
NE State Board of Accountancy  
NE Society of CPAs  
NE State Board of Accountancy

**Opponents:**

**Representing:**

**Neutral:**

**Representing:**

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**Summary of purpose and/or changes:**

This bill would amend sections 1-105 and 1-106 of the Public Accountancy Act to authorize the Nebraska State Board of Public Accountancy to require, by rule and regulation, firms to enroll in and comply with a board-approved peer review program and comply with all restrictions placed on a permit in response to the results of a peer review.

The bill would define "peer review" as a review of the professional work of a firm that either or both performs attest engagements or performs compilations. The review would be made by an active certified public accountant who is the holder of a permit issued by the Nebraska board or the equivalent issued by another state.

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Jim Scheer, Chairperson