**Section 1420.30 Application for Licensure as a Certified Public Accounting Firm**

a) For purposes of this Section:

1) "Applicant Firm" or "Firm" shall include:

A) A sole proprietorship, corporation, registered limited liability partnership, limited liability company, partnership, professional service corporation, or any other form of organization determined by the Division or other regulatory authority to be authorized or entitled to conduct business in this State and meeting requirements of the Act relating to the performance of accountancy activities in this State;

B) A public accounting unit consisting of an individual licensee operating under an assumed name, including but not limited to a business name, that contains such words as "and Company", "and Associates" or similar words indicating that others take part in the conduct of the business.

2) "Member" includes a partner in a partnership, officer or shareholder in a corporation, member of a limited liability company and any other person (natural or otherwise) who or that is the owner of an interest in an applicant firm and who has responsibility for accountancy activities in this State as set forth in Section 14.4 of the Act.

b) An applicant firm seeking licensure shall submit:

1) A completed and signed application on forms provided by the Division;

2) The required fee set forth in Section 1420.40; and

3) An affidavit stating:

A) The name, address and license number of each member personally engaged in Illinois in the performance of accountancy activities;

B) The name, address and license number of each person who shall be responsible for the proper licensure of an office of the firm in Illinois; and

C) The majority of the ownership of the firm, in terms of financial interests and voting rights of all partners, officers, shareholders or members belongs to persons licensed or registered in some state, and that the partners, officers, shareholders or members whose principal place of business is in this State and who perform accountancy activities in this State hold a valid license issued by this State.

c) Every CPA firm licensed under the Act shall notify the Division of any change in members at the time of renewal.

d) An individual exercising the practice privilege afforded under Section 5.2 of the Act who performs services for which a CPA firm license is required under Section 5.2(d) of the Act shall not be required to obtain an individual CPA license.

e) Effective December 31, 2016, any professional service corporation applying for licensure to practice accountancy activities in Illinois shall be issued a CPA firm license, so long as all requirements set forth in the Act and this Section are met.

f) Effective December 31, 2018, all actively licensed professional service corporations practicing accountancy activities in Illinois shall be issued a CPA firm license under the Act, so long as all requirements of the Act and this Section are met.

(Source: Amended at 40 Ill. Reg. 3692, effective March 11, 2016)