

**17-12-504. Renewals and renewal fees.**

**(a) (1)** Individual certified public accountants and public accountants shall pay an annual fee in an amount to be determined by Arkansas State Board of Public Accountancy rule.

**(2)** Unless otherwise provided by board rule, all licenses shall expire on December 31 of each year and may be renewed annually for a period of one (1) year by current licensees in good standing upon payment of the annual renewal fee.

**(b) (1)** A firm registered with the board shall pay an annual registration fee in an amount to be determined by board rule.

**(2)** Unless otherwise provided by board rule, all firm registrations shall expire on December 31 of each year and may be renewed annually for a period of one (1) year by registrants in good standing upon payment of the annual renewal fee.

**(c)** The board may establish a reduced renewal fee for any licensee who has attained a specified age and has met all other qualifications determined by the board.

**(d) (1)** A licensee may choose not to renew a license by notifying the board in writing prior to the expiration date of the license.

**(2)** The licensee shall surrender the license to the board immediately upon its expiration or otherwise comply with board rules concerning the disposition of the license.

**(e)** A licensee who complies with the requirements of subsection (d) of this section may apply to renew or reinstate his or her license or to receive a new license as provided in this section.

**(f) (1)** Beginning the first day of the first month after expiration, each licensee shall pay a monthly penalty for the late renewal of a license or registration in an amount determined by the board.

**(2)** If the license or registration is not renewed by the first day of the fourth month after expiration, the license or registration shall lapse.

**(g) (1)** Upon application received within three (3) years following the expiration of a license, the board may reinstate a lapsed license.

**(2)** A license may be reinstated if the applicant:

**(A)** Pays a reinstatement fee determined by the board; and

**(B)** Complies with continuing professional education and any other requirements applicable to:

(i) The renewal of the license at the date of its expiration; and

(ii) The reinstatement of the license at the date of the application for reinstatement.

**(h) (1)** Any license or registration that is not reinstated within three (3) years following expiration shall be void and shall not be subject to renewal or reinstatement.

**(2)** The holder of a void license or registration may apply for a new license or registration under § 17-12-301 et seq. or § 17-21-401 et seq.

**(3)** The board may require the applicant to comply with educational or other requirements deemed appropriate by the board, including successful completion of the examination identified in § 17-12-304 in order to obtain a new license.

**(i) (1)** Any license that has expired but has not been suspended or revoked by the board under § 17-12-601(a)(8) prior to August 12, 2005, shall be considered lapsed and may be reinstated under subsection (g) of this section upon application received by the board within one (1) year following August 12, 2005.

**(2) (A)** If not reinstated under this subsection, the expired license shall not be subject to renewal or reinstatement.

**(B)** The holder of the expired license may apply for a new license or registration under subsection (h) of this section.

**(j)** Any licensee who fails to timely renew his or her license to practice shall not perform attest services as defined in § 17-12-103(a)(2) until he or she has obtained a license to practice under this subsection.

**History.** Acts 1975, No. 160, § 11; 1979, No. 432, § 5; A.S.A. 1947, § 71-621; Acts 1997, No. 242, § 17; 1999, No. 180, § 34; 2005, No. 54, § 14.