

## **Certified Public Accountant & CPA Firm Renewal Tips**

Illinois Department of Financial and Professional Regulation - Division of Professional Regulation 320 West Washington Street, 3<sup>rd</sup> Floor Springfield, Illinois 62786 Professional Licensing - Phone: (800) 560-6420 Fax: (217) 782-3390

#### 1. Ensure all information is accurate.

Please use the correct address of record for each license to ensure timely receipt of all information and documents from the Department. Double check all information to ensure its accuracy.

#### 2. Renew early and on time.

Apply three to four months in advance of deadlines to ensure timely receipt of all information and to allow for potential errors or supplemental information. Pursuant to the Illinois Public Accounting Act's administrative rules [68 Ill. Admin. Code 1420.80], the following renewal deadlines apply:

License Type	Renewal Deadline
Licensed Certified Public Accountant	September 30 every three years
Registered Certified Public Accountant	September 30 every three years
Certified Public Accountancy Firm	November 30 every three years

#### 3. Late renewals are <u>not</u> retroactively corrected.

A common misconception is that late renewals are retroactively corrected to show timely compliance. Please note that the Department does <u>not</u> retroactively correct late renewals. Practice on an expired license constitutes unlicensed practice and is subject to discipline under the Illinois Public Accounting Act.

### 4. For a CPA Firm renewal, each "member" of the firm must timely renew.

Each "member" of a CPA Firm performing accountancy activities in Illinois must have an active license as a CPA for the renewal of the CPA Firm's license. A member "includes a partner, shareholder in a corporation, member of a limited liability company and any other person (natural or otherwise) who or which is the owner of an interest in a firm." 68 Ill. Admin. Code 1420.30.

# 5. CPA Firms and sole practitioners must complete a peer review <u>prior</u> to renewal if applicable.

Satisfactory completion of a peer review during the immediately preceding 3 year period is required as a condition for renewal of a license for each CPA Firm or sole practitioner who performs accountancy activities as set forth in the Illinois Public Accounting Act. 225 ILCS 450/16. Please be sure to review the Act and rules provisions regarding peer review. More information regarding peer review is available at the Illinois CPA Society's webpage: <a href="http://www.icpas.org/hc-peer-review.aspx?id=2220">http://www.icpas.org/hc-peer-review.aspx?id=2220</a>.

Please direct all inquiries to the Department at the contact information listed above.