

**325.340 Revocation, suspension, or refusal to renew or issue license.**

- (1) After notice and hearing as provided in KRS Chapter 13B, the board may revoke, suspend, impose a fine not to exceed one thousand dollars (\$1,000) for each violation of a provision of this chapter or administrative regulations promulgated by the board under this chapter, refuse to issue or renew any license, censure, or place on probation any person or firm, all with or without terms, for any one (1) or any combination of the following causes:
  - (a) Fraud or deceit in obtaining a license issued under this chapter;
  - (b) Dishonesty, fraud, or negligence while performing any regulated activity, including fiscal dishonesty or an intentional breach of fiduciary responsibility of any kind, and also including but not limited to the following:
    1. Knowing preparation, publication, or dissemination of false, fraudulent, or materially misleading financial statements, reports, or information; and
    2. Embezzlement, theft, misappropriation of funds or property, or obtaining money, property, or other valuable consideration by fraudulent means or false pretenses;
  - (c) Violation of any of the provisions of this chapter or administrative regulations promulgated by the board under this chapter or violation of any order of the board;
  - (d) Violation of a rule of professional conduct promulgated by the board;
  - (e) Conviction of any felony, or of any crime in which dishonesty or fraud is an element, under the laws of any state or of the United States. Conviction includes, but is not limited to, pleading no contest, entering an Alford plea, or entry of a court order suspending the imposition of a criminal penalty to a crime, if in accordance with KRS Chapter 335B;
  - (f) Cancellation, revocation, suspension, or refusal to renew the authority to practice as a certified public accountant or a public accountant in any state;
  - (g) Suspension or revocation of the right to practice before any state or federal agency or the Public Company Accounting Oversight Board or its successor;
  - (h) Conduct discreditable to the accounting profession; or
  - (i) Failure to respond to a board inquiry regarding any licensing or complaint matter.
- (2) In any proceeding in which a remedy provided by subsection (1) of this section is imposed, the board may also require the respondent to pay the costs of the investigation and all proceedings.

**Effective:** June 29, 2017

**History:** Amended 2017 Ky. Acts ch. 158, sec. 75, effective June 29, 2017. -- Amended 2007 Ky. Acts ch. 50, sec. 5, effective June 26, 2007. -- Amended 2000 Ky. Acts ch. 99, sec. 9, effective July 14, 2000. -- Amended 1996 Ky. Acts ch. 318, sec. 294, effective July 15, 1996. -- Amended 1994 Ky. Acts ch. 248, sec. 7, effective July 15, 1994. -- Amended 1990 Ky. Acts ch. 285, sec. 9, effective July 13, 1990. -- Amended 1984 Ky. Acts ch. 117, sec. 11, effective

July 13, 1984. -- Amended 1976 Ky. Acts ch. 116, sec. 10. -- Amended 1968 Ky. Acts ch. 143, sec. 8. -- Amended 1960 Ky. Acts ch. 233, sec. 1. -- Amended 1950 Ky. Acts ch. 152, sec. 2. -- Created 1946 Ky. Acts ch. 210, sec. 9.