

STATE OF VERMONT

BOARD OF PUBLIC ACCOUNTANCY

IN RE: )

ALFRED VISCIDO )

)  
)  
) Docket No.: APP-AC ~~10-0502~~ *06-0302*  
Applicant

STIPULATION AND CONSENT ORDER

STIPULATION

NOW COMES the State of Vermont, through its Attorney General, William H. Sorrell, and Applicant Alfred Viscido, who stipulate and agree as follows:

**Board Authority**

1. The Board of Public Accountancy has jurisdiction to investigate and adjudicate complaints of unprofessional conduct pursuant to: 3 VSA §§ 129, 129a, 809 and 814; 26 V.S.A. §§54, 72a, 73, 74, 75, 76, 78 and 82; Rules of the Board, and of the Office of Professional Regulation.
2. Failing to comply with provisions of state statutes or rules governing the practice of the profession is unprofessional conduct and is a basis on which the Board can impose disciplinary action. 3 V.S.A. §129a(a)(3).
3. Holding oneself out as a public accountant without being licensed in the State of Vermont and using advertising that has a tendency to deceive is unprofessional conduct upon which the Board may take disciplinary action. 26 VSA §14(h); 3 V.S.A. §129a(a)(2).

**Facts**

4. Applicant Alfred Viscido has applied for a license as a Vermont Licensed Certified Public Accountant.
5. Applicant's license was preliminarily denied for holding himself out as a public accountant without being licensed in the State of Vermont, and advertising that he was a "C.P.A." without actually holding such a designation in the State of Vermont and when his license as a CPA in the State of New Jersey had lapsed in 1978.

6. In March 2002, Applicant reactivated his lapsed license with the State of New Jersey; in doing so, Applicant acknowledged the conduct described above and paid a penalty of \$2500 to the State of New Jersey and successfully completed 200 hours of CPE courses (see attached Exhibit A).

### **Charges**

7. The circumstances described in paragraph 5 above constitute unprofessional conduct pursuant to:

a. 3 V.S.A. §129a(a)(3)(Failing to comply with provisions of state statutes or rules governing the practice of the profession);

b. 26 V.S.A. §14(h) (Holding oneself out as a public accountant without being licensed in the State of Vermont)

c. 3 V.S.A. §129a(a)(2) (Advertising that is intended or has a tendency to deceive);

### **Understandings**

A. Applicant understands that the Board must review and accept the terms of this Consent Order. If the Board rejects any portion, the entire Stipulation and Consent Order shall be null and void.

B. Applicant has read and reviewed this entire document and agrees that it contains the entire agreement between the parties.

C. Applicant specifically waives any claims that any disclosures made to the full Board during its review of this agreement have prejudiced his rights to a fair and impartial hearing in future hearings if this agreement is not accepted by the Board.

D. Applicant is not under the influence of any drugs or alcohol at the time he signs this Stipulation and Consent Order.

E. Applicant voluntarily enters this agreement after the opportunity to consult with legal counsel and is not being coerced by anyone into signing this Stipulation and Consent Order.

F. Applicant voluntarily waives his right to charges and a contested hearing before the Board.

G. Applicant agrees that the Board may set forth the order below.

## ORDER

H. Based on the stipulation above it is **ORDERED AND ADJUDGED** as follows:

- (1) The "Facts" listed above are true; and
- (2) The Applicant has engaged in unprofessional conduct in that the Applicant has violated:

(a) 3 V.S.A. §129a(a)(3) (Failing to comply with provisions of state statutes or rules governing the practice of the profession);

(b) 26 V.S.A. §14(h); 3 V.S.A. §129a(a)(2) (Holding oneself out as a public accountant without being licensed in the State of Vermont and using advertising that has a tendency to deceive).

I. Based on the above stipulation it is **ORDERED** as follows:

The Board hereby **CONDITIONS** Applicant's license **FOR A PERIOD OF TWO (2) YEARS** from the date hereof with the conditions being as follows:

i) Continuing Professional Education.

Applicant shall complete, in addition to his required Continuing Professional Education requirements, ten (10) hours of Continuing Professional Education in addition to those required for renewal. The education shall be completed no later than six (6) months following the entry of this Order.

Additionally, Applicant shall prepare a paper, with a minimum of five (5) pages, concerning the issue of why an accounting degree does not equate to a C.P.A. License, and, why being licensed in one state does not equate to being licensed in another state. The paper shall be subject to being approved by the Board before credit shall be given. Applicant shall complete the paper within six (6) months of the entry of this Order.

ii) Practice under Supervision.

In the event Applicant practices public accounting during the two (2) year time period, he shall be supervised by an independent certified public accountant, approved in advance by the Board, who shall review Applicant's office practices and/or procedures and Applicant's advertising and correspondence to determine that Applicant is in compliance with the rules and laws governing the practice of public accountancy.

In addition, whenever Applicant practices public accounting during such time period, he shall cause the supervisor to write to the Board, on a monthly basis, concerning Applicant's compliance with this Order. Applicant, at his own discretion, may practice public accounting on a full-time, part-time or periodic basis during any month in order to satisfy the foregoing requirements for practice under supervision.

Applicant shall undertake, in a reasonable manner, all recommendations, including but not limited to further education, changes in practice and or protocols, and readings at the request of the supervisor.

The effect of this condition upon Applicant's license shall terminate at the end of the two (2) year period or upon submission to the Board of six (6) reports of Applicant's compliance with the rules and laws governing the practice of public accountancy, whichever occurs first.

iii) Costs.

Applicant shall bear all costs of complying with this Consent Order.

iv) Violation of the Consent Order.

If Applicant violates the terms of this Consent Order in any respect, the Board, after giving Applicant notice and an opportunity to be heard, may revoke the terms of the conditional license and take further disciplinary action. If a complaint or charges are filed against Applicant during the term of this Consent Order, the conditional license period shall be extended until the matter is final.

J. Notwithstanding any provision above, Applicant must meet all Board requirements for license renewal and license reinstatement.

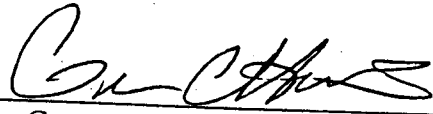
K. This Stipulation and Consent Order is a matter of public record and may be reported to other licensing authorities as provided in 3 V.S.A. §129(a).

L. This Stipulation and Consent Order will remain part of Applicant's licensing file and may be used for purposes of determining sanctions in any future disciplinary matter.

AGREED TO:

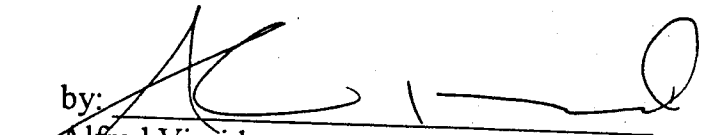
STATE OF VERMONT  
WILLIAM H. SORRELL  
ATTORNEY GENERAL

Dated: 5/27/03

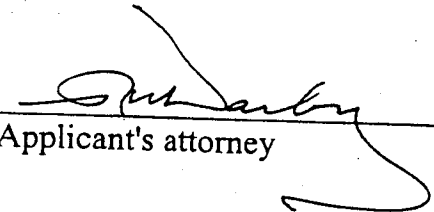
by:   
George C. Haegele IV  
Assistant Attorney General

APPLICANT  
ALFRED VISCIDO

Dated: 5/26/03

by:   
Alfred Viscido

Approved as to form:

  
Applicant's attorney

APPROVED AND SO ORDERED:

BOARD OF PUBLIC ACCOUNTANCY

Dated: 5/27/03

by:   
Chairperson

Date of entry: 5/27/03