

**MARYLAND STATE BOARD  
OF PUBLIC ACCOUNTANCY**

v.

**LISTER I. CHUA,**

**Respondent**

\* **BEFORE THE MARYLAND**  
\* **STATE BOARD OF PUBLIC**  
\* **ACCOUNTANCY**  
\* **COMPLAINT NO.: 10-0005**

\*

\* \* \* \* \*

**CONSENT ORDER**

This matter comes before the Maryland State Board of Public Accountancy (the "Board") pursuant to a random audit by the Board to determine compliance by Lister I. Chua (the "Respondent") with continuing professional education ("CPE") requirements. After review, on or about June 21, 2010, the Board issued a Notice of Charges and Order for Rescheduling Hearing against the Respondent (incorporated by reference herein) alleging violations of the laws which govern Maryland certified public accountants in connection with his application for renewal, dated on or about October 15, 2008. A hearing was scheduled before the Board, however, the hearing was withdrawn as a result of the parties' consent to the entry of this Consent Order as a full and final resolution of this action.

IT IS STIPULATED BY THE PARTIES THAT:

1) At all relevant times, the Respondent was licensed by the Board as a certified public accountant ("CPA") with Registration No. 480.

2) On or about October 15, 2008, the Respondent filed an application with the Board

for renewal of his license to practice certified public accountancy. In connection with that application, the Respondent represented to the Board that he had completed 88 hours of continuing education requirements.

3) Pursuant to the filing of the renewal application, the Respondent's license was renewed with an effective issuance date of October 2, 2008. Thereafter, the Respondent's license was randomly selected for audit by the Board to verify compliance.

4) As part of the auditing process, the Board requested that the Respondent provide documentation of the 88 CPE hours claimed in connection with his renewal application. Upon review of the documentation, the Board determined that 87 of the CPE hours claimed were not actually earned until March of 2009, after the date of submission of the renewal application, and after the renewal license had been issued. Consequently, the Respondent had earned only 1 hour of CPE credit for the renewal reporting period.

5) The Respondent misrepresented the number of CPE hours earned on his renewal application.

6) The Respondent was not qualified for renewal at the time of his application as a result of his failure to obtain the necessary CPE hours prior to the date of his renewal application.

7) Based on the aforementioned circumstances, the Respondent admits to a violation of Bus. Occ. and Prof. Art. ("BOP"), §2-315(a)(1)(i) for deceptively obtaining or attempting to obtain his license renewal.

8) Accordingly, based on his violation, the parties agree that the following sanctions

shall be imposed:

a) The Respondent shall pay a civil penalty in the amount of \$250.00 to the Board within 7 days from the date of this Consent Order. In the event that the Respondent fails to make the required payment in accordance with this Consent Order, his license shall be immediately and automatically suspended until such time as the required payment is made;

b) The Respondent's Maryland CPA license shall be suspended for a period of 30 days, said period to commence on the 7<sup>th</sup> day after the date of this Consent Order and to end 30 days thereafter;

c) The Respondent shall obtain 25 CPE hours through classroom training in the following disciplines:

i) 15 hours in general CPE subject matter; and

ii) 10 hours in Ethics.

The Respondent agrees to complete such additional CPE training and provide documentary evidence of course completion to the Board within the 30 day suspension period described above. In the event that the Respondent fails to complete the required CPE training and furnish proof to the Board within the 30 day suspension period, his license shall remain in a suspended status until all of the course completion requirements described in this subparagraph are met. The 25 CPE hours shall not count toward any further renewal of the Respondent's CPA license.

9) In the event that the Respondent fails to comply with the terms of this Consent Order in any manner, the Board reserves the right to commence further disciplinary

proceedings and impose further sanctions.

10) The Respondent waives any and all rights of appeal pursuant to this matter or any action of the Board in accordance with this Consent Order.

BASED ON THE STIPULATIONS OF THE PARTIES, IT IS THIS 5 day of October, 2010, BY THE MARYLAND STATE BOARD OF PUBLIC ACCOUNTANCY,

**ORDERED** that the Respondent has violated BOP, §2-315(a)(1)(i);

**AND IT IS FURTHER ORDERED** that the Respondent shall pay a civil penalty in the amount of \$250.00 to the Board within 7 days from the date of this Consent Order;

**AND IT IS FURTHER ORDERED** that the Respondent's Maryland CPA license (Registration No. 480) shall be suspended for a period of 30 days. Said suspension period shall begin on the 7<sup>th</sup> day after the date of this Order and shall continue for a period of 30 days thereafter;

**AND IT IS FURTHER ORDERED** that the Respondent shall obtain 25 hours of continuing professional education credits in accordance with the terms of this Order;

**AND IT IS FURTHER ORDERED** that this matter shall be resolved in accordance with the terms of this Consent Order and that the same shall be reflected among the records of the Maryland State Board of Public Accountancy;

**AND IT IS FURTHER ORDERED** that this Consent Order shall constitute a Final Order of the Maryland State Board of Public Accountancy.

(RESPONDENT'S SIGNATURE  
APPEARS ON ORIGINAL ORDER)

Lister I. Chua, Respondent

September 16, 2010  
Date

(BOARD CHAIR'S SIGNATURE  
APPEARS ON ORIGINAL ORDER)

H. Terry Hancock, CPA  
Chairman  
Maryland State Board of Public  
Accountancy

10/5/10  
Date