

NEW JERSEY STATE
BOARD OF ACCOUNTANCY

January 21, 2010

ANNE MILGRAM
ATTORNEY GENERAL OF NEW JERSEY
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FILED

By: Tobey Palan
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STATE OF NEW JERSEY
DEPARTMENT OF LAW & PUBLIC SAFETY
DIVISION OF CONSUMER AFFAIRS
STATE BOARD OF ACCOUNTANCY

IN THE MATTER OF THE SUSPENSION:
OR REVOCATION OF THE LICENSE OF:

RICHARD B. DAVIS, C.P.A.
License # 20CC00774800

TO PRACTICE ACCOUNTANCY
IN THE STATE OF NEW JERSEY

: Administrative Action

: VOLUNTARY ORDER
: OF LICENSURE
: SURRENDER

This matter was opened to the New Jersey State Board of Accountancy (Board) on or about June 27, 2008, upon receipt of correspondence from Richard B. Davis, C.P.A. (Respondent) that he wished to voluntarily surrender his New Jersey license to practice as a Certified Public Accountant (CPA). By way of background, on or about April 7, 2008, Respondent signed a Plea Agreement with the United States Attorney, District of New Jersey, where he agreed to plead guilty to a one count information charging him with a violation of 18 U.S.C. Section 1001 for making false statements to the Internal Revenue Service (I.R.S.) to obtain tax penalty abatements for his clients and himself totaling approximately \$61,292 for the years 2000 through 2006. On February 23, 2009,

Respondent was sentenced to six months home confinement, four years probation, and a \$15,000 fine.

Respondent appeared with his counsel, Arthur Zucker, Esq., before the Board for an investigative inquiry on December 3, 2009, Respondent testified that he made false statements to the I.R.S. to obtain tax penalty abatements for his clients and himself in violation of 18 U.S.C. Section 1001. The Board finding Respondent pled guilty to a crime relating adversely to the practice of accountancy in violation of N.J.S.A. 45:1-21(f) and that Respondent's underlying conduct which led to the guilty plea is professional misconduct pursuant to N.J.S.A. 45:1-21(e), thus providing grounds for disciplinary action; and in addition, the Board found Respondent's testimony to be remorseful for his previous conduct, and the parties having agreed and consented to the resolution of this matter without the necessity of the Board instituting formal proceedings, and the Board finding that the within Order is adequately protective of the public and that good cause exists for its entry;

IT IS THEREFORE on this 21st day of January 2010,
ORDERED that;

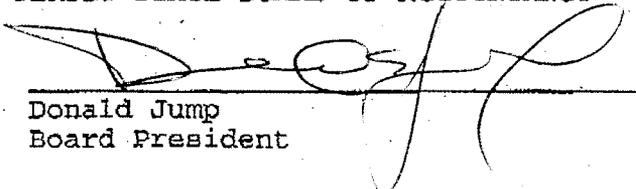
1. The license of Richard B. Davis to practice public accountancy in the State of New Jersey has been voluntarily surrendered and the Board shall not entertain an application for reinstatement for a minimum of four years from the filing date of this Order; and

2. Respondent is hereby reprimanded for making false statements to the I.R.S. to obtain tax penalty abatements for his clients and himself in violation of N.J.S.A. 45:1-21(e), and

3. Respondent shall not practice public accountancy in New Jersey under N.J.S.A. 45:2B-50.1 (practice privilege/mobility statute) until such time as his license is fully reinstated without any restrictions in New Jersey; and

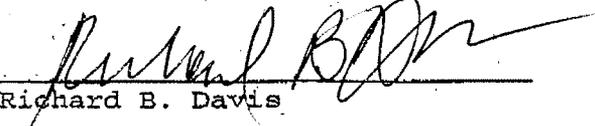
4. Prior to the Board entertaining Respondent's application for reinstatement, Respondent shall document to the satisfaction of the Board that he completed all of the federal government's requirements set forth in the February 23, 2009 sentencing record.

NEW JERSEY STATE BOARD OF ACCOUNTANCY

By: 

Donald Jump
Board President

I have read and understood the above Consent Order and I agree to abide by its terms. I understand that this Consent Order has serious legal consequences and have decided to enter into this agreement with the Board without counsel. Consent is hereby given to the Board to enter this Order.


Richard B. Davis

Consent as to form and entry.


Arthur Zucker, Esq.