

NEW JERSEY STATE
BOARD OF ACCOUNTANCY

August 21, 2013

FILED

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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:
: Administrative Action
RICHARD GIRASOLE, C.P.A. :
License #20CC02233900 : CONSENT ORDER
:
TO PRACTICE ACCOUNTANCY :
IN THE STATE OF NEW JERSEY :

This matter was opened to the New Jersey State Board of Accountancy (Board) upon receipt of information that Richard Girasole, C.P.A., (Respondent), entered into a Stipulation of Settlement (Stipulation) with the Department of Banking and Insurance (DOBI), Bureau of Fraud Deterrence, State of New Jersey. Specifically, Respondent admitted and was found to have violated the New Jersey Insurance Fraud Prevention Act N.J.S.A. 17:33A-1, et seq. (the Act) in his preparation and filing of clients' state and federal tax returns from information provided by the clients, which contained incomplete payroll figures. Respondent admitted he provided those tax returns to insurer, Liberty Mutual, during audits conducted from 2001 through 2005,

which affected insurer's worker's compensation insurance premium calculations in favor of the clients' companies. Additionally, Respondent admitted that in 2004 and 2005 he assisted the clients in challenging the premium calculations resulting from the workers' compensation insurance premium audits conducted by Liberty Mutual. Pursuant to the Stipulation, Respondent agreed to a \$45,000.00 civil penalty and a payment of \$15,000.00 in attorney's fees.

Respondent appeared with counsel Michael Critchley, Sr., Esq., before a Committee of the Board, for an investigative inquiry on April 12, 2012, regarding the Stipulation. At the inquiry, Respondent admitted under oath to engaging in the conduct cited above in violation of the Act.

The Board finding that Respondent engaged in professional misconduct in violation of N.J.S.A. 45:1-21(e) and that the above conduct provides grounds for disciplinary action pursuant to N.J.S.A. 45:1-21(k) in that Respondent has violated a provision of N.J.S.A. 17:33A-1 et seq. and has been subject to a Stipulation that imposed civil penalties under that Act; 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 August, 2013,
ORDERED that;

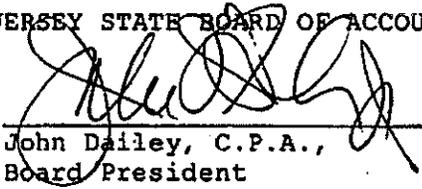
1. The license of Richard Girasole to practice public accounting in the State of New Jersey is hereby revoked for two (2) years, retroactive to November 1, 2012.

2. As of November 1, 2014, Respondent may apply for reinstatement of his license to practice public accountancy in the State of New Jersey. Upon such application, Respondent may be required to appear before a Committee of the Board and shall demonstrate to the Board's satisfaction that he is fit and competent to engage in the practice of public accountancy, has been rehabilitated, has completed the professional education requirements of this Board, and that there is good cause for the reinstatement of his license. If Respondent is reinstated, the Board reserves the right to impose such limitations or restrictions on Respondent's license as appropriate given the circumstances of the case.

3. Respondent shall immediately cease and desist from the practice of public accounting in the State of New Jersey as set forth in N.J.S.A. 45:2B-44 and N.J.S.A. 45:2B-62 and shall not hold himself out as a Certified Public Accountant of this State. Respondent shall not practice public accountancy in New Jersey pursuant to N.J.S.A. 45:2B-50.1 (practice privilege/mobility statute) until such time as his license is reinstated in New Jersey. Respondent shall return to the Board his original license certificate and his wallet certificate, and Respondent

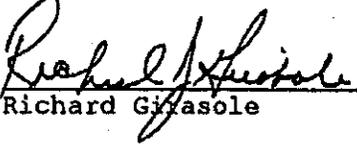
shall surrender these documents contemporaneously with the entry
of the within Order.

NEW JERSEY STATE BOARD OF ACCOUNTANCY

By: 

John Dailey, C.P.A.,
Board President

I have read and understand
the above Consent Order and
I agree to abide by its terms.
Consent is hereby given to the
Board to enter this Order.


Richard Girasole

Consent as to form and entry:


Michael Critchley, Jr. Esq.
Attorney for Richard Girasole