

Independent Accountancy in Austria

Accountancy Services (Bookkeeping, accounting, controlling, payroll) and related services can be offered by companies, self-employed or independents adhering to one of the following (legally regulated) professions

- Tax Advisors (Steuerberater - **StB**)
- Management Accountants (Bilanzbuchhalter - **Bibu**)
- Independent Accountants (Selbständige Buchhalter - **SBH**)
- Accountants (Buchhalter - **BH**)
- Commercial Accountants (Gewerbliche Buchhalter – **GBH**)
- Payroll Accountants (Personalverrechner) – **PV**)

Prerequisite is a valid business license (concession) which defines the scope of services allowed. Different years of practice and exams determine the type of license. With the law on Management Accounting (Bilanzbuchhaltungsgesetz – **BibuG** 2006, modified 2007) the professions Bibu, BH and PV were created, whereas the previously available licenses SBH and GBH are no longer available (Current owner of these licenses may however continue within the existing framework and regulations).

The intent of the new regulation is to liberalize the professional regulations, create a competitive and transparent situation in the market and assure quality services proper to the different market segments in line with requirements of a common European Services market. The regulation also allows 'upgrading' from one license to another and cooperation and joint companies between the different professions.

The new professions are regulated by and submitted to a new authority: Paritaetische Kommission Bilanzbuchhaltungsberufe – PK) composed by representatives of the two involved professional chambers KWT and WKO

The following table lists the major differences between the types of licences

- Y Yes
- N No
- L Limited
- K Chamber of Public Accountants (Kammer der Wirtschaftstreuhänder - **KWT** – including Tax Advisors)
- W Economic Chamber (Wirtschaftskammer Oesterreich –**WKO**)

Type	Stb	Bibu	BH	PV	SBH	GBH
Bookkeeping	Y	Y	Y	N	Y	Y
Accounting	Y	Y	Y	N	Y	Y
Balance sheet	Y	L	N	N	L	N
Budgeting and Controlling	Y	Y	Y	N	Y	Y
Payroll	Y	Y	N	Y	Y	Y
Tax consulting	Y	L	N	N	L	N
Mgmt consulting general	L	L	N	N	N	N
Consulting in accounting rel. matters	Y	Y	L	L	L	Y
Tax Online	Y	Y	Y	N	Y	L

Cust. tax representation	Y	L	N	L	L	N
Other cust legal representation	Y	Y	N	N	L	N
Right of evidence-refusal	Y	Y	Y	Y	L	N
All forms of companies	N	Y	Y	Y	N	Y
Commission based transactions	N	Y	Y	Y	N	Y
Other professions at same time	L	Y	Y	Y	L	Y
Mandatory Code of Conduct	Y	Y	Y	Y	Y	N
Mandatory professional exam	Y	Y	Y	Y	Y	N
Legal membership	K	K/W	W	W	W	W
Mandatory insurance	Y	Y	N	N	Y	N
Mandatory yearly education	Y	Y	Y	Y	Y	N
'Side' rights	N	Y	Y	Y	N	Y

Bibus may choose between membership to KWT or to WKO, and even change their membership, which an absolute novelty in the Austrian law.

The PK is responsible for the professional exams, the granting and withdrawal of business licences, disciplinary and organisational items and the execution of international regulations.

When the new BibuG became law, some 5000 licences (GBH and SBH) – not counting the StBs - were valid. At Yearend 2008, due to BibuG the number has grown to 7500, o/w 2400 are new Bibus. The new law is widely seen as a major step forward in the development of Knowledge Based Businesses in Austria.

Links:

www.bilanzbuchhaltung.or.at

www.kwt.or.at

www.ubit.at

www.rechenstift.at

www.boeb.at

PK (Supervisory body)

KWT (Chamber of Public accountants)

WKO (Economic chamber –accountants representation)

Marketing platform of Austrian accountants

BOEB (Private association of accountants)