

From: [Kearns Lowman](#)
To: [PR_expdraft](#)
Subject: May 23, 2016 Peer Review Exposure Draft
Date: Tuesday, May 31, 2016 5:30:33 PM

Dear Ms. Joseph

I do not agree with the proposed changes in this exposure draft and feel that it should not be approved by the board. I do not feel that non-AICPA members should receive services from AICPA such as administration of their peer review program. If the various state administering entities wish to do this and it meets the requirements of the relevant state boards of accountancy, then that should be good enough for them. In addition, the exposure draft would require that peer review committee members, RAB members, national RAB consultants, and technical reviewers must be AICPA members in good standing. Since this is a "Peer" review program and since peer reviewers are required to be AICPA members in good standing, the proposal should specify that peer review committee members, RAB members, national RAB consultants, and technical reviewers should be *Peer Reviewers*.

Sincerely

Kearns Lowman, CPA, CGMA
Director
Burgess, Lowman & Lay, PA
4709 N Croatan Highway
PO Box 990
Kitty Hawk, NC 27949
Telephone 252-255-1040
Fax 252-255-1000

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From: [Rose Lay](#)
To: [PR_expdraft](#)
Subject: May 23, 2016 Peer Review Exposure Draft
Date: Wednesday, June 08, 2016 9:13:27 AM

Dear Ms. Joseph

I do not agree with the proposed changes in this exposure draft and feel that it should not be approved by the board. I do not feel that non-AICPA members should receive services from AICPA such as administration of their peer review program. If the various state administering entities wish to do this and it meets the requirements of the relevant state boards of accountancy, then that should be good enough for them. In addition, the exposure draft should require that peer review committee members, RAB members, national RAB consultants, and technical reviewers must be AICPA members in good standing. Since this is a "Peer" review program and since peer reviewers are required to be AICPA members in good standing, the proposal should specify that peer review committee members, RAB members, national RAB consultants, and technical reviewers should be *Active Peer Reviewers*.

Sincerely,

Rose E Lay, CPA, CGMA
Director
Burgess, Lowman & Lay PA
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AICPA Peer Review Program
Administered in Illinois by the
Illinois CPA Society



ILLINOIS CPA SOCIETY
Illinois Peer Review Program
Administered in Illinois by the
Illinois CPA Society



ISCPA
IOWA SOCIETY OF CPAs
Iowa Peer Review Program
Administered in Illinois by the
Illinois CPA Society

August 26, 2016

Lisa Joseph, Technical Manager – Peer Review
AICPA Peer Review Program
American Institute of Certified Public Accountants
220 Leigh Farm Road
Durham, NC 27707-8110

Dear Ms. Joseph:

The Peer Review Report Acceptance Committee of the Illinois CPA Society (Committee) is pleased to provide our comments on the *Proposed Changes to the AICPA Standards for Performing and Reporting on Peer Reviews: Allows Firms with No AICPA Members to Enroll in the AICPA Peer Review Program, Expands the Availability of Administration by the National Peer Review Committee, and Includes Other Minor Changes*. The organization and operating procedures of the Committee are reflected in Appendix A to this letter. These comments and recommendations represent the position of the Illinois CPA Society rather than any members of the Committee or of the organizations with which such members are associated.

Background Information

The Illinois CPA Society (Society) currently administers peer reviews for approximately 1,000 firms in Illinois and 300 firms in Iowa. For reviews commencing on or after February 1, 2017, the Society will also begin administering peer reviews for approximately 500 firms in South Carolina. The approximate number of firms with no AICPA members in Illinois, Iowa and South Carolina is 125, 35 and 80, respectively.

General Comments

The Committee agrees with the AICPA Peer Review Board's (Board) efforts to improve the consistency, efficiency and effectiveness in the performance and administration of peer reviews. The Committee also agrees with the Board's decision to permit firms with no AICPA members to enroll in the AICPA Peer Review Program and to allow such firms to choose whether or not to have their peer reviews administered by the National Peer Review Committee

The Committee further agrees with the Board's desire to include firms with no AICPA members in the AICPA's oversight and fair procedures processes. Inclusion in such processes will help to "level the playing field" for firms already subject to AICPA oversight and limit the overall liability for state society administering entities and peer review committees currently charged with making termination and drop decisions for non AICPA member firms enrolled in a state society peer review program.

However, the Committee is not convinced that requiring all peer review committee members, Report Acceptance Body (RAB) members, national RAB consultants and technical reviewers to be AICPA members in good standing will “provide further clarity” and are unsure of the Board’s reason for proposing the change. Because the current requirement for peer review committee members (Interpretation No. 132-1) only requires that “A majority of the peer review committee members and the chairperson charged with the overall responsibility for administering the program at the administering entity should possess the qualifications required of a team captain in a System Review,” the remaining committee members could in theory, be tax practitioners, consultants or others with no knowledge of the accounting or auditing function or proficiency in the standards, interpretations, and guidance of the program even though they might be AICPA members in good standing. As an alternative, we recommend that all peer review committee and RAB members be required to meet the qualifications for service as a peer reviewer as outlined in PRP Section 1000.31, which coincidentally includes the requirement to be a member of the AICPA in good standing. We believe this will more likely improve the consistency and effectiveness in the performance and administration of peer reviews.

Other Comments

The Notice to Readers in the Peer Review Standards (page 8) and Interpretation No. 3-1 (page 22) include references to Rule 505 – Form of Organization and Name (AICPA, Professional Standards, ET sec. 505). Such references should probably be updated for the revised AICPA Code of Professional Conduct (AICPA, Professional Standards, ET sec. 1.800.001).

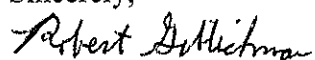
Paragraph .31e (page 12) indicates that a peer reviewer should “Have at least five years of recent experience in the practice of public accounting in the accounting or auditing function.” Paragraph .31e should probably be updated to the revised language brought about by the Peer Reviewer Performance, Disagreements and Qualifications Exposure Draft approved by the Board in January 2015, namely that a peer reviewer should “Have spent the last five years in the practice of public accounting in the accounting or auditing function.”

In the new paragraph added to Interpretation No. 13-1 (page 27), the word “it’s” should not include an apostrophe in the second line and the phrase “or should have enrolled” should be added to the fifth line.

When referring to RAB members, Interpretation No. 132-1 (page 35) indicates that “To be considered currently active in the accounting or auditing function, a reviewer should be presently involved in the accounting or auditing practice of a firm...” The word “reviewer” should probably be revised to “report acceptance body member.”

The Illinois CPA Society appreciates the opportunity to express its opinion on this matter. We would be pleased to discuss our comments in greater detail if requested.

Sincerely,



Robert Giblichman, CPA

Chair, Peer Review Report Acceptance Committee

APPENDIX A
PEER REVIEW REPORT ACCEPTANCE COMMITTEE
ORGANIZATION AND OPERATING PROCEDURES
2016 – 2017

The Peer Review Report Acceptance Committee of the Illinois CPA Society (Committee) is composed of the following technically qualified, experienced members. These members have Committee service ranging from newly appointed to inception of the peer review program. The Committee is an appointed senior technical committee of the Society and has been delegated the authority to issue written positions representing the Society on matters regarding the setting of peer review standards. The Committee's comments reflect solely the views of the Illinois CPA Society, and do not purport to represent the views of their business affiliations.

Current members of the Committee and their business affiliations are as follows:

Public Accounting Firms:

National:

Catherine Allen, CPA	CliftonLarsonAllen LLP
Cary Drazner, CPA	Marcum LLP
Janice Forgue, CPA	Marcum LLP
James Gibson, CPA	CliftonLarsonAllen LLP
James Javorcic, CPA	Mayer Hoffman McCann, P.C.

Local:

Richard Atterbury, CPA	Martens and Company, CPA, LLP
Sarah Beckman, CPA	CPA Associates, P.C.
Timothy DeVries, CPA	Ryun, Givens & Company, P.L.C.
Hugh Elliott, CPA	Dugan & Lopatka CPAs, P.C.
Robert Giblichman, CPA	Warady & Davis LLP
Jennifer Goettler, CPA	Heinold-Banwart, Ltd.
Steven Grohne, CPA	May, Cocagne & King, P.C.
Arthur Gunn, CPA	Arthur S. Gunn, Ltd.
Kim Hunsaker, CPA	CPA Associates, P.C.
Paul Inserra, CPA	McClure, Inserra & Co, Chtd.
Steven Kessler, CPA	Kessler, Orlean, Silver & Company, P.C.
Mark Klesman, CPA	Klesman & Company, P.C.
Jerome McDade, CPA	Heinold-Banwart, Ltd.
Michael McNichols, CPA	McGowen, Hurst, Clark & Smith, P.C.
Kim Meyer, CPA	Hudgens & Meyer LLC
William Moss, CPA	May, Cocagne & King, P.C.
Richard Phillips, CPA	Phillips & Associates CPAs, P.C.
Gregory Pierce, CPA	Demarco, Sciacotta, Wilkens & Dunleavy, LLP
Gilda Priebe, CPA	E.C. Ortiz & Co, LLP
Linda Rapacz, CPA	Linda C. Rapacz CPA, P.C.
Stella Santos, CPA	Adelfia LLC
Neil Schraeder, CPA	Hacker, Nelson & Co., P.C.
Mark Schultz, CPA	Dugan & Lopatka CPAs, P.C.
Russell Wilson, CPA	Porte Brown LLC

Staff Representative:

Paul Pierson, CPA	Illinois CPA Society
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August 17, 2016

Lisa Joseph, Technical Manager
AICPA Peer Review Program
American Institute of Certified Public Accountants
220 Leigh Farm Road
Durham, NC 27707-8110

RE: Comments to Exposure Draft:

Proposed Changes to the AICPA Peer Review Standards for Performing and Reporting on Peer reviews: *Allowing Firms with No AICPA Members to Enroll in the AICPA Peer Review Program, Expands the Availability of Administration by the National Peer Review Committee and Other Minor Changes*

Dear Ms. Joseph:

These comments are submitted on behalf of the Peer Review Committee of the Indiana CPA Society (the Committee). These comments have no official status and do not represent the approval or disapproval of the exposure draft by the Indiana CPA Society or its Board of Directors.

The Committee appreciates the opportunity to offer our comments on the AICPA Peer Review Board's proposed changes to the *AICPA Standards for Performing and Reporting on Peer Reviews*. The Committee agrees with all of the changes to the AICPA Peer Review Standards as outlined in the exposure draft.

We believe that the inclusion of the non AICPA members in the AICPA Peer Review Program would add consistency, efficiency and effectiveness in the performance and administration of peer reviews.

We have no objections to allowing any peer review firm enrolled in the program to have their peer reviews administered by the National Peer Review Committee if they choose to do so.

We agree that all peer reviewers, peer review committee members, Report Acceptance Body members and technical reviewers must be AICPA members in good standing.

If you have any questions or need further clarification of our comments, please contact Nichole Favors, Director – Peer Review of the Indiana CPA Society Administering Entity by email at nfavors@incpas.org or by phone at 317-726-5023.

Respectively submitted,

A handwritten signature in black ink that reads "Charles J. Naber, CPA". The signature is written in a cursive style.

Charles J. Naber, CPA
Indiana CPA Society Peer Review Committee, Chair

Indiana CPA Society

8250 Woodfield Crossing Blvd., #100, Indianapolis, IN 46240
(317) 726-5000 • incpas.org

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From: [James Richardson](#)
To: [PR_expdraft](#)
Subject: Peer Review for Non-Members
Date: Saturday, June 25, 2016 6:00:29 PM

Membership should be a requirement to participate in the AICPA's peer review program which is administered by state societies. A non-membership requirement would dilute the quality and integrity of the program.

James P. Richardson, CPA, Inc.
325 Eleventh Street
Richmond, California 94801
T: 510-234-8983
F: 510-234-9005
www.jprcpa.net

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National Association of State Boards of Accountancy

◆ 150 Fourth Avenue, North ◆ Suite 700 ◆ Nashville, TN 37219-2417 ◆ Tel 615.880-4201 ◆ Fax 615.880.4291 ◆ www.nasba.org ◆

August 18, 2016

AICPA Peer Review Program
American Institute of CPAs
220 Leigh Farm Road
Durham, NC 27707-8110

Attn: Lisa Joseph, Technical Manager – Peer Review

Re: Exposure Draft

We are pleased to respond to the request for comments from the American Institute of CPAs (the “AICPA” or the “Institute”) on its *Exposure Draft – Proposed Changes to the AICPA Standards for Performing and Reporting on Peer Reviews* (Allows Firms with No AICPA members to Enroll in the AICPA Peer Review Program, Expands the Availability of Administration by the National Peer Review Committee, and Includes Other Minor Changes). The National Association of State Boards of Accountancy’s (NASBA) mission is to enhance the effectiveness of the licensing authorities for public accounting firms and certified public accountants in the United States and its territories. Our comments on the Proposed Changes are made in consideration of our charge as state regulators to promote the public interest.


OVERALL COMMENTS

We appreciate the AICPA’s efforts for continual improvement to the peer review process and their commitment to enhancing audit quality. We believe the language added to the proposed standards and interpretations regarding expanding the Peer Review Program’s (the Program) enrollment eligibility to firms with no AICPA members and the administration of the Program by the National Peer Review Committee in this exposure draft will increase consistency, efficiency and effectiveness in the performance and administration of peer reviews. Including all reviews under the Program which includes AICPA oversight and fair procedures processes is consistent with the charge of the Boards of Accountancy to protect the public interest. Therefore, we support the proposed changes in the *Exposure Draft – Proposed Changes to the AICPA Standards for Performing and Reporting on Peer Reviews* (Allows Firms with No AICPA members to Enroll in the AICPA Peer Review Program, Expands the Availability of Administration by the National Peer Review Committee, and Includes Other Minor Changes).

AICPA Peer Review Program
August 18, 2016
Page 2 of 2

Thank you for the opportunity to provide our perspectives on these important topics. Our comments are intended to assist the AICPA in analyzing the relevant issues and potential impacts. We encourage the AICPA to engage in active and transparent dialogue with commenters as proposed changes are considered.

Very truly yours,



Donald H. Burkett, CPA
NASBA Chair



Ken L. Bishop
NASBA President and CEO



THE STATE EDUCATION DEPARTMENT / THE UNIVERSITY OF THE STATE OF NEW YORK / ALBANY, NY 12234

State Board For Public Accountancy
89 Washington Avenue
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E-mail: cpabd@nysed.gov

August 8, 2016

AICPA Peer Review Board
American Institute of
Certified Public Accountants
220 Leigh Farm Road
Durham, NC 27707-8110

Attn: Ms. Lisa Joseph
Technical Manager – Peer Review

Via e-mail to: PR_expdraft@aicpa.org

Re: Exposure Draft on “Proposed Changes to the AICPA Standards for Performing and Reporting on Peer Reviews”

Ladies and Gentlemen:

The New York State Board for Public Accountancy (Board) and the Quality Review Oversight Committee (QROC) appreciates the opportunity to offer comment to the Peer Review Program of the American Institute of Certified Public Accountants on the Exposure Draft on “Proposed Changes to the AICPA Standards for Performing and Reporting on Peer Reviews – Allows Firms with No AICPA Members to Enroll in the AICPA Peer Review Program; Expands the Availability of Administration by the National Peer Review Committee; Includes Other Minor Changes”. The Board advises the New York State Board of Regents on regulatory, licensing and disciplinary matters related to the practice of the profession of public accountancy in New York State. QROC oversees the mandatory quality review program for New York State public accounting firms.

The Board and QROC have had the opportunity to review the Exposure Draft and accordingly support the proposed changes to allow non-members of the AICPA (or State Society) into the AICPA Peer Review Program. Overall, the proposed changes will provide consistency for those public accounting firms that previously had their peer review administered in a parallel program at the state level.

Thank you for the opportunity to submit comments on the “Proposed Changes to the AICPA Standards for Performing and Reporting on Peer Reviews” Exposure Draft. We hope these comments will assist the AICPA Peer Review Board in its deliberations.

Sincerely,

Jennifer B. Winters, CPA
Executive Secretary

cc New York State Board for Public Accountancy members
New York State Quality Review Oversight Committee members



August 19, 2016

AICPA Peer Review Board
American Institute of CPAs
220 Leigh Farm Road
Durham, NC 27707-8110

submitted via email: PR_expdraft@aicpa.org

Dear Peer Review Board members:

The NCACPA Peer Review Committee has received AICPA's Exposure Draft dated May 23, 2016 which (1) allows firms with no AICPA members to enroll in the AICPA Peer Review Program, (2) expands the availability of administration by the National Peer Review Committee, and (3) includes other minor changes. We appreciate this opportunity to respond, and after review, the Committee found no items requiring specific comment.

Sincerely,

A handwritten signature in blue ink, appearing to read "Henry L. White", with a long horizontal line extending to the right.

Henry L. White, CPA
Chair
NCACPA Peer Review Committee

cc: NCACPA Board of Directors
NCACPA Peer Review Committee



North Carolina State Board of Certified Public Accountant Examiners

July 25, 2016

Lisa Joseph, Technical Manager
American Institute of Certified Public Accountants
AICPA Peer Review Program
220 Leigh Farm Road
Durham, North Carolina 27707-8110

Dear Ms. Joseph:

The North Carolina State Board of CPA Examiners (Board) has reviewed the May 23, 2016, Exposure Draft, *Proposed Changes to the AICPA Standards for Performing and Reporting on Peer Reviews* prepared by the AICPA Peer Review Board. The Exposure Draft proposes changes that would allow firms with no AICPA members to enroll in the AICPA Peer Review Program (Program) and expand the availability of administration by the National Peer Review Committee.

As this Board requires peer review for all licensed firms performing attestation services, it is supportive of any effort that provides for greater access to the Program. The incorporation of state CPA society programs should be considered if doing so leads to consistency, efficiency, and effectiveness in the performance and administration of the peer review process. The Board is similarly supportive of expanding the availability of firms with no AICPA members to have peer reviews administered by the National Peer Review Committee. In looking over the balance of proposed revisions and interpretations, the Board identified two other items on which to comment.

Within the Peer Review Standards, Paragraph .25 on page 11 identifies the peer review documentation and retention policy, specifically identifying that peer review documentation should not be retained for an extended period of time after the peer review's completion. This directive is contrary to most guidance provided by oversight and regulatory bodies for other types of services provided by CPAs.

The Board's current rules on record retention for work product related to the performance of an engagement for a client provide that the records be "retained for a minimum of five years after the date of issuance of the work product unless the CPA is required by law to retain such records for a longer period."

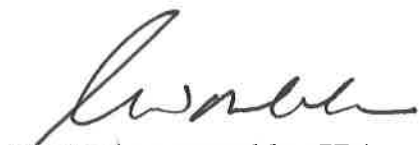
As more regulatory activities related to peer review are coming before state boards of accountancy, the ability to obtain peer review documentation would provide clearer insights as to the peer review results. Consideration should be given to the transparency of the process and revising the directive to destroy that documentation within 120 days, or such longer period as applicable, following the completion of the peer review engagement.

The AICPA Peer Review Board Resolution identifies actions whereby a firm is deemed as failing to cooperate with the Program. On page 23 of the Exposure Draft, items (5) and (6) speak to the timely payment by the peer reviewed firm of its administrative fees as well as any expenses of any review team formed by the administrative entity. However, the Resolution fails to address the situation whereby a reviewed firm fails to comply with the terms of a peer review contract with the reviewer firm.

The Board was recently presented with a situation whereby a reviewed firm was able to obtain a second accelerated peer review even though the contract for the original peer review remained unresolved. There currently does not appear to be any criteria that would address this situation. It is a unique situation when the reviewed firm can benefit from results of the peer review service, yet make a choice to not comply with the terms of the engagement for receiving those services. The ability of a reviewed firm to walk away from its obligations to the reviewing firm when it doesn't like the results undermines the entire peer review program. Consideration should be given to further defining "failing to cooperate" with the Program to be inclusive of the failure to comply with the terms of the reviewer firm engagement.

The Board is appreciative of the AICPA Peer Review Board's efforts to provide guidance for the peer review process and its impact on the reliability of work performed by CPAs in an effort to serve the public interest.

Sincerely,



Michael H. Womble, CPA
President

DRN

From: [Lisa Joseph](#)
To: [Tracy Peterson](#)
Subject: FW: AICPA PR ED - Non AICPA Firms
Date: Monday, June 06, 2016 1:56:23 PM
Attachments: [image002.png](#)
[image003.png](#)
[image004.png](#)
[image005.png](#)
[image006.png](#)

Here's a comment

From: Heather Trower [mailto:htrower@picpa.org]
Sent: Thursday, May 26, 2016 9:09 AM
To: Lisa Joseph
Subject: AICPA PR ED - Non AICPA Firms

Hi Lisa

Allison Henry had one question about the exposure draft and are not sure it is worth submitting a formal response to the letter.

1. Should the board resolutions for cooperation refer to the individuals enrolled in the program in addition to firms enrolled in the program? If you look at paragraph .05(h) and interpretation 5h-1, they both refer to firms (and individuals) enrolled in the program...etc. There are several other locations as well that refer to CPA firms (and individuals). But the resolutions only reference "a firm enrolled". Is "individual" to be just inferred? We understand as to why individuals is referenced and why they have been allowed to enroll individually (if their firm structure does not allow them to enroll as a firm – not owned by a majority of CPAs).

If you feel as though we should submit the response/question formally please let me know.

Thanks
Heather

Heather I. Trower | Technical Manager, CPA
Pennsylvania Institute of CPAs | Ten Penn Center | 1801 Market Street, Suite 2400 | Philadelphia, PA 19103
Main (215) 496-9272 | Direct (267) 675-6253 | www.picpa.org



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The opinions expressed herein are my own, and do not reflect those of the Pennsylvania Institute of Certified Public Accountants, or the Institute/Foundation's officers, members or employees.



August 12, 2016

Lisa Joseph
Technical Manager-Peer Review
AICPA Peer Review Program
American Institute of Certified Public Accountants
220 Leigh Farm Road
Durham, NC 27707-8110

RE: Comment to Exposure Draft:
Proposed Changes to the AICPA Standards for Performing and Reporting on Peer
Reviews, *Allowing Non-AICPA Members to Enroll in the AICPA Peer Review Program,
Expands the Availability of Administration by the National Peer Review Committee and
Improving Transparency and Includes Other Minor Changes*

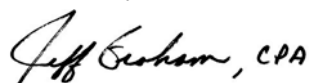
Dear Ms. Joseph:

One of the expressed goals of the Texas Society of Certified Public Accountants (TSCPA) is to speak on behalf of its members when such action is in the best interest of its members and serves the cause of Certified Public Accountants in Texas, as well as the public interest. The TSCPA has established a Peer Review Committee (PRC) to represent those interests on peer review matters. The views expressed herein are written on behalf of the PRC, which has been authorized by the TSCPA Board of Directors to submit comments on matters of interest to the committee membership. The views expressed in this letter have not been approved by the TSCPA Board of Directors or Executive Board and, therefore, should not be construed as representing the views or policy of the TSCPA.

We do not see a need to establish a process whereby non-AICPA member firms would be encouraged to enroll in the AICPA Peer Review Program since they are not members of the AICPA. Currently, non-AICPA member firms performing reviewable engagements as referred to in the AICPA *Standards for Performing and Reporting on Peer Reviews* are already enrolled in a state Society Peer Review Program that duplicates the AICPA program in almost every respect. Non-AICPA member firms have had the opportunity to become AICPA members since the establishment of the program. We believe a majority of non-AICPA member firms would prefer to remain in their state Society's peer review program as an option. We recommend AICPA resources not be expended in developing a separate process to administer peer reviews for non-AICPA member firms.

We appreciate the opportunity to provide input into the standards setting process.

Sincerely,



Jeff Graham, CPA