



## Agenda Item 1B (10)

### Q9 - Effective date

Hierarchical Name	Respondent	Response	Comments
Nodes\\Q09	02 - Alpresh Shah	Yes. This effective date is reasonable as the proposed changes clearly demonstrate what an accountant should consider in the review engagement. Proposed changes clarifies various matters which were not very explicit in the earlier SSARS, AR-C Section 90.	
Nodes\\Q09	03 - Carr Riggs	CRI believes the proposed effective date provides an appropriate amount of time to implement the provisions and for internal and external guidance materials to be	
Nodes\\Q09	06 - CLA	We are supportive of the proposed effective date.	
Nodes\\Q09	07 - NASBA	We support the proposed effective date.	
Nodes\\Q09	08 - Michigan OAG	We agree with the proposed effective date of periods ending on or after June 15, 2021 as it will allow practitioners	

Summary of comments on the proposed effective date – October 2019  
ARSC Meeting, October 23, 2019

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Nodes\\Q09	09 - ICPAS	sufficient time to prepare to implement the proposed standards. We request page 45 be amended to read "June 15" to be consistent with page 12	The Committee believes the effective date of years ending after June 15, 2021 is appropriate.
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Nodes\\Q09	10 - Crowe LLP	We note that page 12 of the exposure draft indicates the proposed effective date is for periods ending on or after June 15, 2021. We concur with this effective date, however, paragraph .06 of AR-C 90 indicates the effective date will be periods ending on or after July 15, 2021. Also, we noted that the sentence allowing early implementation in paragraph .06 in AR-C 90 has been stricken out, while page 12 of the exposure draft indicates that "Early implementation would	
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Nodes\\Q09	12 - NSAA	We agree with the proposed effective date as it will allow practitioners sufficient time to prepare to implement the proposed standards.	
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Nodes\\Q09	12 - NSAA	We have one general comment. We noticed two different proposed effective dates included in the draft. Page 12 indicates the revised AR-C sections would be effective for engagements performed in accordance with SSARs on financial statements for periods ending on or after June 15, 2021 and page 45 in AR-C 90 indicates an effective date for reviews of financial statements for periods ending on or after July 15, 2021. We believe these	
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ARSC Meeting, October 23, 2019

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Nodes\\Q09	<b>13 - TIC</b>	TIC in agreement with the proposed effective date for engagements performed in accordance with SSARSs on financial statements for periods ending on or after June 15, 2021. TIC agrees that early implementation should be permitted.	
Nodes\\Q09	<b>14 - RSM US LLP</b>	We believe the proposed effective date will allow sufficient time for implementation of the proposed standard.	
Nodes\\Q09	<b>17 - Commonwealth VA</b>	We noticed two different proposed effective dates included in the draft. Page 12 indicates an effective date of June 15, 2021 and page 45 in AR-C 90 indicates an effective date of June 15, 2021.	
Nodes\\Q09	<b>20 - VSCPA</b>	We believe the proposed effective date is reasonable for implementation of the proposed changes.	
Nodes\\Q09	<b>21 - Deloitte</b>	We agree with the proposed effective date for engagements performed in accordance with the SSARS on financial statements for periods ending on or after June 15, 2021.	
Nodes\\Q09	<b>22 - FICPA</b>	The Committee is in agreement with the proposed effective date of June 15, 2021 with early implementation permitted. However, we would like to point out the discrepancy between the effective date proposed in Issue # 9 - Proposed Effective Date (on or after June 15, 2021) and the effective date proposed in the application material (July 15, 2021 per paragraph .06 of AR-C section 90). Please provide	

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Nodes\\Q09\Q9 - Agree with effective date but not early implementation	04 - NJCPA	<p>The Group is supportive of the effective date of June 15, 2021 as this would allow for sufficient time for accountants to become familiar with the new standards as well as third party practice aids to be available. However, in order to ensure consistency among financial statements issued under the proposed standard, early implementation should not be permitted. Having accountants provide equivalent services under different sets of standards will lead to confusion and</p>	
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Nodes\\Q09\Q9 - Agree with effective date but not early implementation	18 - Navolio Tallman	<p>We are generally supportive of the proposed effective date but have some concern that the co-existence of the extant standards and revised standards due to the ability to early implement the new sections may cause confusion among accountants resulting in partial implementation.</p>	
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Nodes\\Q09\Q9 - Disagree - implementation period should be longer	05 - NYSSCPA	<p>We do not support the proposed June 15, 2021 effective date, but would support an effective date for periods ending after December 15, 2021, that month and date being a more typical effective date for standards. This would allow more time for accountants to learn, prepare, and implement any necessary changes, and be positioned with enough time around revenue recognition and lease standards updates. We support</p>	
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Nodes\\Q09\Q9 - Disagree - implementation period should be longer	16 - Baker Tilly	<p>As most firms and third-party content providers have well established annual methodology update cycles that are typically calendar year-</p>	
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Nodes\\Q09\Q9 - Disagree -  
implementation period should  
be longer

19 - Grant Thornton

end based, we would recommend that the Committee make the effective date no earlier than years ending after December 15, 2021.

First, the extent of the proposed changes is fairly significant. While the overall impact on the performance of a review may not change substantially, this may depend on the facts and circumstances of the engagement and a specific firm's implementation of the ultimate changes adopted. For example, the proposed revisions include more specific requirements related to materiality, related parties, responses to fraud and illegal acts, and going concern, to name a few. Adopting and adapting methodologies to this change may take time and as such we recommend extending the adoption date to no earlier than December 15, 2022 (as noted below) to allow firms and software providers time to incorporate changes and to provide training. In that regard, implementation guidance on