

CHANGES TO THE UAA BEING CONSIDERED

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TWO MAJOR EXPOSURE DRAFTS

Revised “Attest”


- July 2013 ED released
- Oct. 17, 2013 comment period ends
- Final language to be approved by Boards of Directors of AICPA and NASBA

Firm Mobility


- Oct. 2013 ED released
- Jan. 31, 2014 comment period ends
- Final language to be approved by Boards of Directors of AICPA and NASBA

FIRM MOBILITY QUALIFICATIONS

For firm mobility:

- 1- CPA firm cannot have an office in the visited state
 - 2- CPA firm must comply with UAA firm ownership provisions
 - 3- CPA firm must comply with UAA peer review provisions
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POINTS TO NOTE

- Definition of “home office” deleted.
 - New definition of “attest” and proposed firm mobility language dovetail, but each of the proposals can be adopted independently.
 - NASBA does not plan to campaign for quick adoption of firm mobility in all states. It is up to each Board to determine what works best in their jurisdiction at the present time.
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STILL UNDER DISCUSSION

- **Inactive CPAs**
- **Return of Client Records**
- **Whistleblowers**
- **Suggestions from other Committees**