

# NASBA STANDARDS STUDY GROUP

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# Charge to NASBA Standards Study Group

Discuss and provide recommendations to the NASBA Board of Directors regarding considerations for NASBA's strategy and position with respect to representing Boards of Accountancy in standard setting for private entities.

Also, address various Boards of Accountancy options as to the breadth and depth of their involvement in establishing standards.

# NASBA Standards Study Group Members

Gaylen Hansen, Chair

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# Professional Standards for Private Entities

## What constitutes authoritative standards?

How does the FASB look at authoritative standards?

How does the AICPA look at authoritative standards?

Is there a role for State Boards of Accountancy in determining what represents authoritative standards that licensees should follow?

# Standard Setting for Private Entities

- Where are State Boards the most active in standards setting?
- We have more questions than answers.