



National Association of State Boards of Accountancy

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January 20, 2022

Accounting and Review Services Committee
American Institute of Certified Public Accountants
1345 Avenue of the Americas
New York, NY 10105

Via e-mail: CommentLetters@aicpa-cima.com

Re: Exposure Draft: Quality Management for an Engagement Performed in Accordance with Statements on Standards for Accounting and Review Services

Dear Members and Staff of the AICPA Accounting and Review Services Committee (ARSC):

The National Association of State Boards of Accountancy (NASBA) appreciates the opportunity to comment on the Proposed Statement on Standards for Accounting and Review Services (SSARSs) – ***Quality Management for an Engagement Performed in Accordance with SSARSs*** (the Exposure Draft). NASBA’s mission is to enhance the effectiveness and advance the common interests of the Boards of Accountancy (State Boards) that regulate all Certified Public Accountants (CPAs) and their firms in the United States and its territories, which includes all audit, attest and other services provided by CPAs. State Boards are charged by law with protecting the public.

In furtherance of that objective, NASBA offers the following comments on the specific requests for comment as presented in the explanatory memorandum to the Exposure Draft.

Request for Specific Comment 1:

Do you agree that the proposed revisions to AR-C sections 60 and 90, excluding the amendment to paragraph .16 of AR-C section 90, result in the SSARSs being appropriately consistent with the proposed auditing standards?

If you believe that the proposed revisions do not result in appropriate consistency, please provide detailed revisions that you think should be made to the SSARSs to ensure appropriate consistency with the proposed auditing standards.

We agree that the proposed revisions to AR-C sections 60 and 90, excluding the amendment to paragraph .16 of AR-C section 90, result in the SSARSs being appropriately consistent with the proposed auditing standards.

Request for Specific Comment 2:

Do you agree that the effective date of the proposed SSARS should be consistent with the effective date of the proposed SAS?

If you do not agree, please provide the reasons why you believe the effective date of the proposed SSARS should not be consistent with the effective date of the auditing standard.

We agree that the effective date of the proposed SSARS should be consistent with the effective date of the proposed SAS.

Request for Specific Comment 3:

Do you agree with the proposed revision to paragraph .16 of AR-C section 90?

If you do not agree, please indicate what revisions you believe should be made to the SSARSs so that the requirements are consistent.

We agree with the proposed revision to paragraph .16 of AR-C section 90 to remove the wording, “prior to performing the engagement.” We believe that the application guidance included in AR-C 90.A24 remains appropriate and support retaining the application guidance to remind the accountant that agreeing on terms of the engagement prior to commencement of procedures helps to avoid misunderstandings.

Request for Specific Comment 4:

Do you agree with the proposed amendment to paragraph .16 being effective upon issuance?

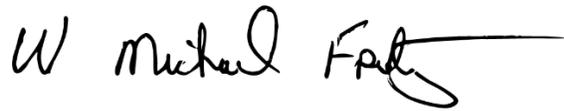
If you do not agree, please provide an effective date that you consider more appropriate and your reasons for your proposal.

We agree with the proposed amendment to paragraph .16 being effective upon issuance.

* * *

Again, we appreciate the opportunity to comment on the Exposure Draft.

Very truly yours,

Handwritten signature of W. Michael Fritz in black ink, featuring a large, stylized 'W' and a long horizontal flourish extending to the right.

W. Michael Fritz
NASBA Chair

Handwritten signature of Ken L. Bishop in black ink, written in a cursive style with a prominent 'K' and 'B'.

Ken L. Bishop
NASBA President and CEO