



Uniform Accountancy Committee

2010-2011 ACTIVITY

Committee Members

Carlos E Johnson, Chair

- Donald Driftmier, CA
- Andy DuBoff, NJ
- J Dwight Hadley, NY
- Robert Hyde, MN
- Thomas Mulligan, OH
- Ronald Nielsen, IA
- Robert Pearson, MO
- Eric Robinson, FL
- James Thielen, FL
- Michael Weatherwax,
CO
- Louise Haberman –
Staff Liaison

Committee Charge

Monitor the need for revisions to the UAA and the Model Rules, including proposals from other NASBA Committees, and suggest appropriate new or revised provisions to the NASBA Board of Directors for approval and release for exposure and comment.

UAA and Model Rules

- Developed by the Joint Committee of NASBA and AICPA
- Evergreen document
- Guide for State Boards to develop Accountancy Act

UAA and Model Rules, con't

- Latest change made in Summer of 2011, (Sixth Edition)
 - Rule clarifying status of SSAE 16
 - Guidance re Firm Names changed
- Model Rules are Developed by NASBA with input for AICPA UAA Committee

2010-2011 ACTIVITY

- OCTOBER 2010, 6:30 am Meeting (Firm Names)
- SSAE # 16 Status Clarified
 - Professional Service Performed to Protect the Public, in Accordance with SAS 70
 - Rule was published as Guidance for State Boards needing to add the Rules to their Rules (11 states)

2010-2011 Activity (continued)

- Committee Moved Forward Developing Firm Name Exposure Draft
- Issued December 2010
- Comments due by March 4, 2011
- NASBA ED Requested more Time for Boards to Review and Comment
- Task Force Appointed to Review Comments
- Comment Period Extended to June 1, 2011

2010-2011 Activity (continued)

- Changes Made to Exposure Draft as a Result of Comments Submitted Through June 1, 2011
- Additional Comments Received at Regional Meetings
- Task Force Considered All Comments
- Submitted Revised Exposure Draft to UAA Committee for Vote

2010-2011 Activity (continued)

- Joint UAA Committee Unanimously Approved Revised Exposure Draft
- Revised Exposure Draft Presented to the Boards of Directors of NASBA in July and AICPA in August
- Each Board Unanimously Approved Revised Exposure Draft
- Sixth Edition of UAA Issued August, 2010

2010-2011 Activity (continued)

- Other Activities
 - Task Force Formed to Consider Revising Definition of Attest in UAA
 - Drafts of Revised Definition by NASBA and AICPA Representative Presented to Task Force
 - Task Force Requested to Defer Discussions Until the Leadership of NASBA and AICPA Offer Guidance on Projected Standards Changes

2010-2011 Activity (continued)

- Task Force Appointed to Review Language in UAA Re International Firms Performing Audits in United States Without a License Issued by the State in Which the Client is Located

2010-2011 Activity (continued)

- Other Issues Being Considered
 - Uniform Definition of Independence
 - Confidentiality
 - Title for Retired CPAs and Retention of Certificate
 - Whistleblowers

Q&A

