

## Minnesota Board of Accountancy

### REQUEST FOR COMMENTS

**Possible Amendments to Rules Governing Education Requirements for Licensure; Retired Status; Continuing Education Requirements; Peer Review Oversight Committee; Misleading and Fictitious Firm Names; Retention of Audit and Other Professional Services Documentation; and Housekeeping Updates. *Minnesota Rules*, Chapter 1105**

**Revisor's ID Number : R-04725**

**Subject of Rules.** The Minnesota Board of Accountancy requests comments on its possible amendment to rules governing fees, education, peer review and housekeeping and possible repeal of rules governing returning certificates. The Board is considering rule amendments to:

- align education requirements with changes to the requirements recommended in the Uniform Accountancy Act, which reflects education tested on the national CPA examination;
- modify the requirements for the composition of the peer review oversight committee;
- clarify and consolidate language regarding what constitutes a misleading or fictitious firm name;
- expand document retention requirements to include minimum requirements for other professional services besides audit;
- clarify requirements for continuing education, including at the time of status change
- add language regarding retired status throughout the chapter
- align the Board's peer review requirements with the national Peer Review Standards; and
- make housekeeping modifications including updating the dates of documents incorporated by reference; definitions related to education and continuing education examination; removing obsolete language and references.

**Persons Affected.** The amendment to and repeal of the rules would likely affect applicants, licensees and firm permit holders.

**Statutory Authority.** *Minnesota Statutes*, section 326A.02, subdivision 5 authorizes the Board to adopt rules “governing its administration and enforcement of this chapter and the conduct of licensees and persons registered under section 326A.06, paragraph (b)...”

**Public Comment.** Interested persons or groups may submit comments or information on these possible rules in writing or orally until further notice is published in the *State Register* that the Board intends to adopt or to withdraw the rules. The Board will not publish a notice of intent to adopt the rules until more than 60 days have elapsed from the date of this request for comments. The Board does not plan to appoint an advisory committee to comment on the possible rules.

**Rules Drafts.** The Board does not anticipate that a draft of the rule amendments will be available before the publication of the proposed rules.

**Agency Contact Person.** Written or oral comments, questions, requests to receive a draft of the rules when it has been prepared, and requests for more information on these possible rules should be directed to: Kay Weiss at the Board of Accountancy, 85 East Seventh Place, Suite 125, St. Paul, MN 55101, phone: 651-757-1523, FAX: 651-282-2644, or email: [kay.weiss@state.mn.us](mailto:kay.weiss@state.mn.us). TTY users may call the Board at 800-627-3529.

**Alternative Format.** Upon request, this information can be made available in an alternative format, such as large print, braille, or audio. To make such a request, please contact the agency contact person at the address or telephone number listed above.

**NOTE:** Comments received in response to this notice will not necessarily be included in the formal rulemaking record submitted to the administrative law judge if and when a proceeding to adopt rules is started. The agency is required to submit to the

judge only those written comments received in response to the rules after they are proposed. If you submitted comments during the development of the rules and you want to ensure that the Administrative Law Judge reviews the comments, you should resubmit the comments after the rules are formally proposed.

Dated: October 20, 2021

A handwritten signature in black ink that reads "Doreen Johnson". The signature is written in a cursive style and is positioned above a horizontal line.

Doreen Johnson, Executive Director

Board of Accountancy