



Ohio Administrative Code Rule 4701-11-03 Contingent fees.

Effective: December 14, 2012

(A) An Ohio permit holder or registered firm shall not:

(1) Practice public accounting for a contingent fee for, or receive such a fee from, a client for whom any of the following professional engagements are performed:

(a) An audit or review of a financial statement.

(b) A compilation of a financial statement when the Ohio permit holder expects, or reasonably might expect, that a third party may use the financial statement and if the Ohio permit holder's compilation report does not disclose a lack of independence.

(c) A report in accordance with the attestation standards defined in rule 4701-9-05 of the Administrative Code.

(2) Prepare an original or amended tax return or claim for a tax refund for a contingent fee.

(B) The prohibitions outlined in paragraph (A)(1) of this rule apply during the period in which the Ohio permit holder or the Ohio permit holder's registered firm is engaged to perform any of the services described in paragraph (A)(1)(a), (A)(1)(b), or (A)(1)(c) of this rule, as well as during any period covered by any historical financial statements associated with those services.

(C) A contingent fee is a fee established for the performance of any service pursuant to an agreement in which no fee will be charged unless a specified finding or result is attained, or in which the amount of the fee is otherwise dependent upon the finding or result of such service. However, an Ohio permit holder's fees may vary depending, for example, on the complexity of the services rendered.

(D) Fees are not regarded as being contingent if fixed by courts or other public authorities, or in tax



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matters if determined based on the results of judicial proceedings or the findings of governmental agencies.