



Ohio Administrative Code

Rule 4701-13-06 Peer review program standards.

Effective: September 1, 2025

(A) The board hereby adopts "Standards for Performing and Reporting on Peer Reviews" promulgated by the "American Institute of Certified Public Accountants" and published on that organization's website (www.aicpa.org) as its minimum standards for peer review of public accounting firms. No public accounting firm shall be required to become a member of any peer review sponsoring organization.

(B) Peer review sponsoring organizations shall include the "American Institute of Certified Public Accountants" peer review program, "The Ohio Society of Certified Public Accountants" peer review program, and other such organizations that register with and are approved by the board based upon their adherence to the peer review standards defined in paragraph (A) of this rule.

(C) The firm or entity selected to conduct a peer review for any public accounting firm not currently enrolled in an approved peer review program must be approved to conduct the peer review by the board or its authorized peer review program administrator prior to commencement of the peer review.

(D) The peer review program administrator may charge a fee to firms required to participate in the peer review program in order to cover the costs of program administration. The board shall approve this fee annually.

(E) Any peer review completed in accordance with the standards defined in paragraph (A) of this rule must be submitted for approval to the board's authorized peer review program administrator. The board's authorized peer review program administrator shall issue an acceptance letter to the public accounting firm for which a peer review was performed if the designated peer review committee, defined in rule 4701-13-01 of the Administrative Code, deems the firm's peer review completed.

(F) Based upon the peer review outcome as stated in the acceptance letter, the board or its authorized



peer review program administrator may impose remedial actions pursuant to division (H)(1)(a) of section 4701.04 of the Revised Code, that the public accounting firm must complete as a condition for continued registration under this chapter.

(1) After the firm completes the required remedial actions, the board's authorized peer review program administrator will issue a completion letter to the firm. Only a completion letter issued by the board's authorized peer review program administrator will qualify a public accounting firm for continued registration under this chapter.

(2) Any request for an extension of time to complete remedial actions must be submitted in writing and approved by the peer review program administrator. Any approved extension of time must be submitted to the board in order to extend a conditional firm registration deadline.

(3) The completion date for remedial actions contained in the conditional acceptance letter may be extended for good cause by the executive director, subject to board approval, for the purpose of maintaining a conditional firm registration.

(G) The board may take disciplinary action against a public accounting firm that does not comply with any remedial action mandated in accordance with paragraph (F) of this rule or under division (A)(11) of section 4701.16 of the Revised Code.