



OREGON BOARD OF ACCOUNTANCY FIRM REGISTRATION RENEWAL INSTRUCTIONS

January 1, 2014 – December 31, 2015

Please read these instructions before completing the renewal application. You may review the relevant administrative rules on the Board Web site: <http://oregon.gov/BOA/>.

You may also direct questions to the Board by phone, fax or e-mail:

Phone (503) 378-2264; Fax (503) 378-3575; e-mail – kristen.m.adamson@state.or.us

You must respond to this renewal!

General Requirements

Public accounting firm registrations expire December 31 of odd-numbered years.

Firms are required to be registered in Oregon if:

- (1) The firm has an office located in Oregon and performs attestation or compilation services; or
- (2) The firm does not have an office located in Oregon and performs attestation services for clients located in Oregon.

Postmarks must be printed by a U.S. post office or other delivery service. The date stamped by a private postage meter will not be used to determine if the renewal application was submitted on or before December 31st. Firm renewal applications postmarked after December 31st must include additional payment of a late renewal fee in the amount of \$175. (OAR 801-010-0010)

Firms that fail to renew by December 31, 2013 and continue to operate under the unregistered firm name are subject to disciplinary action and civil penalties up to \$5,000 for each violation. (ORS 673.160, ORS 673.170 and ORS 673.400). Firm registrations which do not meet renewal requirements by March 3, 2014 will be terminated.

REMEMBER!

Requirement to Register with the Oregon Secretary of State

CPA firms that are required to be registered under the rules of the Oregon Secretary of State, Corporation Division, must attach a printout of the current registration to the Firm Renewal application. You may print a copy of the firm record from the Corporation Division Web site, <http://www.filinginoregon.com>, or call the Corporation Division for information at 503-986-2200.

If registration with the Corporation Division is not currently active, the public accounting firm registration will not be issued. The Board will not register a firm name that is different than the name registered with the Oregon Corporation Division.

Firms Not Required to Register or Wanting to Terminate

If a firm is not required to register under ORS 673.160, or if a firm wishes to terminate its registration, you still must complete the form and sign on page 4. **Not responding to this firm renewal may subject the firm to a \$500 civil penalty.**

Corrections

Please update any incorrect firm name, mailing and physical address, or contact person information printed on the form.

1 Principal Place of Business

Indicate whether or not the firm's principal place of business is in Oregon.

[OAR 801-010-0345(3)(a)]

Indicate whether the firm is registered with the Secretary of State's Corporation Division.

List the physical address of each branch office in Oregon, the hours the branch is open to the public and the name and license number of licensee on duty during business hours. If more than one address, please list on a separate sheet of paper and attach to this form.

[OAR 801-010-0345(3)(a)(C)]

2 Commissions, Referral Fees and Contingent Fees

Indicate if the firm pays or receives compensation in the form of commissions, referral fees or contingent fees. State the name of the regulatory authority, if any, that requires a license for providing such services and the number of the license, if any, held by the firm such as insurance or securities broker/dealer licenses. [OAR 801-030-0005(3)]

3 Firm Litigation Report

All firms, whether located in Oregon or another jurisdiction, must disclose litigation actions that have not already been reported to the Board on the CPA Firm Renewal. If you are unsure about prior disclosures, check "yes" in the appropriate box and provide the information requested. For every "yes" response, attach factual documentation that includes the name of the court or regulatory body in which the action was filed, the date of filing, and description of the outcome.

Firms are required to:

- (1) Disclose on each renewal application whether any jurisdiction has denied, suspended or revoked the public accounting license of any person associated with the firm. [OAR 801-010-0345(3)(a)(D)]
- (2) Provide written notice to the Board of any lawsuit, settlement or arbitration relating to the professional services of the firm if an essential element of such lawsuit involved fraud, dishonesty or misrepresentation. Notice must be submitted within 45 days of the filing of such action OAR 801-010-0345(5)(d), and also with the next renewal application. [OAR 801-010-0345(3)(a)(E)]

- (3) Disclose on each renewal application the filing of any criminal actions in which the firm, or any partner, owner, shareholder, manager or professional staff member of the firm was a named defendant, whether or not such action is final and whether any jurisdiction has denied, suspended or revoked the public accounting license of any person associated with the firm. [OAR 801-010-0345(3)(a)(F)]

4 Firm Employee and Ownership Information

Provide the name, license number and state of issuance for every licensed certified public accountant and public accountant who provides services on behalf of the firm for clients located in Oregon or Oregon licensees who perform services for clients located outside of Oregon. Please indicate the ownership interest in the firm, if any, held by any licensee. Provide the name, title and percentage of ownership for all non-licensee owners. [OAR 801-010-0345(3)(a)(B)]

5 Attestation and Compilation Services

Please show the average number of engagements performed annually in Oregon or for Oregon clients during each of the past two years in the service categories indicated.

6 Peer Review

A firm must undergo peer review if it performs any level of the following services for clients: [OAR 801-050-0020(1)]

Peer Review Requirements

The Peer Review Program is an educational and remedial program designed to help you improve the quality of your practice. OSCPAs administers the peer review program in Oregon according to AICPA standards. In this function, we serve as a resource by assisting your firm in scheduling a review, selecting a reviewer, and finalizing your firm's report through the committee acceptance process.

All firms that perform attest or compilation services in Oregon, or for Oregon clients, are required to participate in an approved peer review program as a condition of registration under ORS 673.160 and for each renewal period. For details visit the Oregon Board of Accountancy. In addition, there are peer review reporting requirements in Oregon.

An accounting and auditing practice for the purposes of these standards is defined as all engagements covered by Statements on Auditing Standards (SASs); Statements on Standards for Accounting and Review Services (SSARS)2 (see interpretations); Statements on Standards for Attestation Engagements (SSAEs); Government Auditing Standards (the Yellow Book) issued by the U.S. Government Accountability Office; and audits of non-SEC issuers performed pursuant to the standards of the Public Company Accounting Oversight Board (PCAOB).

Peer Review Reporting Requirements in Oregon

The Oregon Board of Accountancy revised Oregon Administrative Rules (OAR) 801, Division 050, effective January 1, 2010.

Reporting requirements addressed in OAR 801-050-0040 include major changes:

- (1) Firms are required to submit a copy of the most recent acceptance letter from the Peer Review Program Sponsor to the Board of Accountancy within 45 days of receipt or with submission of the firm renewal application, whichever occurs first. Completion letters must also be submitted to the Board office within 45 day of receipt.

For the majority of firms, the acceptance letter and completion letter are one in the same. However, if a firm's peer review report is accepted with the understanding that the firm will complete a monitoring action such as obtaining CPE, submission of its next monitoring report, and a pre or post-issuance review, the firm will also receive a completion letter once all the items have been completed and accepted by the Peer Review Committee.

- (2) Firms that opt out of participating in the AICPA Facilitated State Board Access (FSBA) program, are to provide copies of the following documents to the BOA:
 - Peer review report issued;
 - Letter, if any, from the RAB (Report Acceptance Body which is the Peer Review Committee) prescribing corrective actions;
 - Firm's response letter, if any;
 - A letter from the firm to the Board describing corrective actions taken by the firm that relate to requirements of the RAB; and
 - Other information the firm deems important for the Board's understanding of the information submitted.
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Firms enrolled in both the AICPA Peer Review Program and those enrolled in a Non-AICPA Peer Review Program such as the Oregon Peer Review Program are provided an opportunity to opt-out of participation in FSBA when scheduling the firm's peer review.

If you have peer review questions, please call the Oregon Society of Certified Public Accountants (OSCPA) at (503) 641-7200.

Exemption from Peer Review

A firm that prepares "management-use-only-financial statements" and does not perform any other attest or compilation services is not required to undergo peer review.

7 PCAOB Registration

PCAOB Rule 2100. Registration Requirements for Public Accounting Firms.

Effective October 22, 2003 (or, for foreign public accounting firms, July 19, 2004), each public accounting firm that:

- a) prepares or issues any audit report with respect to any issuer; or
- b) plays a substantial role in the preparation or furnishing of an audit report with respect to any issuer must be registered with the Board.

Indicate whether a) a firm is required to be registered with the PCAOB and b) whether any PCAOB inspection resulted in a disciplinary order.

8 Certification

An owner, partner, shareholder or manager who holds an active CPA or PA license must complete and sign the firm certification.

9 Method of Payment

If the renewal fee is being paid by check, please mail to the address indicated. If the renewal fee is being paid by Visa or MasterCard, provide the requested information and authorized signature.

If paying by check or credit card

Make check payable to Oregon Board of Accountancy and mail to:

**Oregon Board of Accountancy
3218 Pringle Rd SE #110
Salem, OR 97302**

If paying by credit card

You may mail or fax to Oregon Board of Accountancy at:

(503) 378-3575