

Department of Licensing and Regulatory Affairs
Bureau of Professional Licensing
Administrative Rules for Accountancy – General Rules
Rule Set 2021-46 LR

NOTICE OF PUBLIC HEARING

Thursday, May 12, 2022

09:00 AM

G. Mennen Williams Building Auditorium
525 W. Ottawa Street, Lansing, Michigan

The Department of Licensing and Regulatory Affairs will hold a public hearing to receive public comments on proposed changes to the Accountancy – General Rules rule set.

The proposed revisions to the rules: clarify the meaning of terms used in the proposed rules and removal of definitions that are no longer necessary or are duplicative of definitions found in the Occupational Code; include the most current accounting standards published and supplies the cost for obtaining copies of the adopted standards; updated educational standards and supply the cost for obtaining copies of the adopted standards; clarify that the responsibility for compliance with the rules of professional conduct extends to officers, employees, partners, and principals; clarify that an individual licensee, a firm licensee, an individual with practice privileges, or an out-of-state firm may perform attest services of an enterprise only if they are independent from the enterprise; clarify that commission means any consideration paid to an individual licensee, a firm licensee, an individual with practice privileges, or an out-of-state firm by a third party in connection with a recommendation or referral of a person to the third party; and clarify that qualified sponsoring organizations include the American Institute of Certified Public Accountants (AICPA) peer review program, other entities that adhere to the standards under R 338.5102 (1)(a) as decided by the board, and a peer review sponsoring organization approved by another state.

By authority conferred on the department in consultation with the board under MCL 339.205, MCL 339.308, MCL 339.721, MCL 339.725, MCL 339.726, MCL 339.728, and MCL 339.729, and Executive Reorganization Order Nos. 1991-9, 1996-2, 2003-1, 2008-4, and 2011-4, MCL 338.3501, MCL 445.2001, MCL 445.2011, MCL 445.2025, and MCL 445.2030.

The proposed rules will take effect immediately after filing with the Secretary of State. The proposed rules are published on the State of Michigan's website at www.michigan.gov/ARD and in the 5/1/2022 issue of the Michigan Register. Copies of these proposed rules may also be obtained by mail or electronic mail at the following email address: BPL-BoardSupport@michigan.gov.

Comments on these proposed rules may be made at the hearing, by mail, or by electronic mail at the following addresses until 5/12/2022 at 05:00PM.

Department of Licensing and Regulatory Affairs Bureau of Professional Licensing – Boards and Committees Section P.O. Box 30670 Lansing, MI 48909-8170 Attention: Departmental Specialist

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The public hearing will be conducted in compliance with the 1990 Americans with Disabilities Act. If the hearing is held at a physical location, the building will be accessible with handicap parking available. Anyone needing assistance to take part in the hearing due to disability may call 711- to make arrangements.