

4701-13-11

Required submission of peer review reports.

(A) Each public accounting firm that completes a peer review must submit to the Board within thirty days of a provisional and/or final acceptance of that peer review the Peer Review Compliance Reporting Form including all applicable attachments. Applicable attachments include: ~~receives any of the following peer review reports must submit the report to the board by the deadline specified in paragraph (B) of this rule, along with any applicable letters of comment, letters of response, and peer review acceptance letter:~~

(1) ~~An adverse (fail) peer review report.~~ Peer Review Report

(2) ~~A modified (pass with deficiencies) peer review or report review that contains a deficiency or deficiencies concerning the professional standards in Chapter 4701-9 of the Administrative Code deemed by the peer review committee defined in rule 4701-13-03 of the Administrative Code to be significant and continuing from the firm's previous peer review or report review.~~ Corrective Action Letter (including Implementation Plan Letter)

(3) ~~A second consecutive modified (pass with deficiencies) peer review report that does not contain any deficiency concerning the professional standards in Chapter 4701-9 of the Administrative Code deemed by the peer review committee defined in rule 4701-13-03 of the Administrative Code to be significant and continuing from the firm's previous peer review or report review.~~ Letter of Response

(4) Final Acceptance Letter

(B) ~~The firm must submit the report, along with any applicable letters of comment, letters of response, and peer review acceptance letter to the board no later than thirty days after the firm receives a peer review acceptance letter issued by the peer review committee defined in rule 4701-13-03 of the Administrative Code.~~ If the firm's October 31st registration deadline is prior to the deadline in paragraph (A) then the public accounting firm that completes a peer review must submit the Peer review Compliance Reporting Form, including all applicable attachments, by the registration deadline.

(C) A firm receiving a recall or modification of the firm's peer review acceptance letter provided to the board for the purpose of obtaining a firm registration shall provide notice and a copy of the recall or modification letter to the board within fourteen days of the date on the recall/modification letter. Failure to do so will result in a hearing before the board.

~~(E)~~(D) Failure to comply with the provisions of this rule shall be a violation of division (A)(4) of section 4701.16 of the Revised Code.