

20-13-.02 Renewal Requirements.

(1) Each firm that has issued an audit, review or compilation report within the 24 months preceding the date of expiration of the firm's registration must submit, with the application for renewal, evidence of satisfactory completion of a board approved peer review program. The board approved peer review must have been completed within the 36 months preceding such firm's registration expiration. Evidence of satisfactory completion shall be the document issued by the board approved peer review program indicating the type of report and that all remedial/corrective actions, if needed, have been completed and are acceptable.

(2) Each firm that has not issued an audit, review, or compilation report within the 24 months preceding the date of expiration of the firm's registration must submit written confirmation of such fact with the application for renewal.

(3) Firms that have issued an audit, review, or compilation report within the 24 months preceding the date of expiration of the firm's registration, but have not had satisfactory completion of a board approved peer review program within the 36 months preceding the date of the firm's registration shall submit, with the renewal application, the following:

(1) any documents related to a peer review of the firm conducted within the 36 months preceding the date of the firm's registration expiration; and (2) a letter explaining the failure to comply. Upon receipt of the above-referenced materials, the board may deny renewal, waive the peer review requirements, renew with a limited registration, or renew with conditions.

(4) Any document submitted to the board in connection with this requirement shall be confidential and not released to the public pursuant to O.C.G.A. 43-1-2 and 43-3-32.

(5) The application for firm registration renewal and documents required under this rule shall be retained in accordance with the board's records retention schedule.

Authority O.C.G.A. Secs. 43-3-23.2, 43-1-2(d). **History.** Original Rule entitled "Report Monitoring Program Committee" adopted. F. Apr. 24, 1992; eff. May 14, 1992. **Repealed:** New Rule entitled "Renewal Requirements" adopted. F. May 13, 1999; eff. Jun. 2, 1999.