

CHAPTER 11  
PEER REVIEW

[Prior to 5/1/02, see 193A—Chapter 17]

**193A—11.1(542) Peer review required.** As a condition of renewal for a CPA or LPA who issues compilation reports other than through a CPA or LPA firm which holds a permit to practice, and as a condition of permit renewal for LPA firms which issue compilation reports or CPA firms which provide attest services or issue compilation reports, the applicant shall submit certification of completion of a peer review issued pursuant to this chapter. Such review shall be completed at the highest level of service provided by the firm or licensee. The performance of preparation services under SSARS 21 does not alone subject a firm or individual to peer review, although if a firm or individual is otherwise subject to peer review, the reviewer may include preparation services in the scope of practices reviewed. [ARC 7715B, IAB 4/22/09, effective 7/1/09; ARC 2152C, IAB 9/30/15, effective 11/4/15]

**193A—11.2(542) How often required.** During the three-year period ending December 31 preceding the application for renewal of a certificate, license, or permit to practice, the individual licensee or firm shall have completed a peer review in accordance with this chapter. A peer review shall be completed no less often than once every three years. [ARC 7715B, IAB 4/22/09, effective 7/1/09]

**193A—11.3(542) System of internal quality control.** If the firm has not performed any attest or compilation services prior to the application for renewal, the firm shall have in place a system of internal quality control prior to the commencement of an engagement including attest or compilation services and shall come into compliance with the peer review requirement within 18 months of completion of an engagement including attest or compilation services. [ARC 7715B, IAB 4/22/09, effective 7/1/09; ARC 2152C, IAB 9/30/15, effective 11/4/15]

**193A—11.4(542) Peer review programs that qualify.** A firm's completion of a peer review program endorsed or supported by the AICPA, National Society of Accountants or other substantially similar review programs in Iowa or other states approved by the board shall satisfy the requirements of this chapter. [ARC 7715B, IAB 4/22/09, effective 7/1/09]

**193A—11.5(542) Waiver of peer review requirement.** At the time of renewal, a licensee or firm may request, in writing upon a form provided by the board, a waiver from the requirements of this chapter, as provided in Iowa Code sections 542.7(9) and 542.8(19). [ARC 7715B, IAB 4/22/09, effective 7/1/09]

**193A—11.6(542) Submission of peer review reports.** Unless the subject of a peer review timely objects in writing to the administering entity of the peer review program, the administering entity shall make available to the board within 30 days of the issuance of the peer review acceptance letter the final peer review report or such peer review records as are designated by the peer review program in which the administering entity participates. The subject of a peer review may voluntarily submit the final peer review report directly to the board. [ARC 7715B, IAB 4/22/09, effective 7/1/09]

These rules are intended to implement Iowa Code chapter 542.

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