

17 CAR § 236-1303. Quality review team qualifications.

(a) QR reviewers shall have the following qualifications:

(1) Licensed by and in good standing with the Arkansas State Board of Public Accountancy;

(2) The licensee or firm in which he or she is associated has completed:

(A) An acceptable peer review pursuant to Subpart 19; or

(B) The board's quality review process with no fail reports within three (3) years immediately preceding the appointment;

(3) The licensee or his or her firm has no pending investigation or disciplinary matters by the board; and

(4) Shall have a minimum of five (5) years of experience in accounting and auditing, including experience in compilations.

(b) Team captains shall have the following qualifications:

(1) Licensed by and in good standing with the board;

(2) The licensee or firm in which he or she is associated has completed:

(A) An acceptable peer review pursuant to Subpart 19; or

(B) The board's quality review process with no fail reports within three (3) years immediately preceding the appointment;

(3) The licensee or his or her firm has no pending investigation or disciplinary matters by the board;

(4) Shall have a minimum of five (5) years of experience in accounting and auditing, including experience in compilations;

(5) Shall have served as a quality reviewer for a minimum of one (1) year; and

(6) Shall be approved by the QR Consultant.

(c) The QR Consultant shall have the following qualifications:

(1) Licensed by and in good standing with the board;

(2) The licensee or firm in which he or she is associated has completed:

(A) An acceptable peer review pursuant to Subpart 19; or

(B) The board's quality review process with no fail reports within three (3) years immediately preceding the appointment;

(3) The licensee or his or her firm has no pending investigation or disciplinary matters by the board;

(4) Shall have a minimum of five (5) years of experience in accounting and auditing, including experience in compilations; and

(5) Shall be approved by the board.