17 CAR § 236-701. Compliance.

(a) Licensees and licensee firms shall comply with the following professional standards in the performance of professional services, as applicable:

(1) Statements on Auditing Standards (SAS) and related auditing interpretations issued by the AICPA;

(2) Statements on Standards for Accounting and Review Services (SSARS) and related Accounting and Review Services interpretations issued by the AICPA;

(3) Statements on Standards for Attestation Engagements (SSAE) and related attestation engagements interpretations issued by the AICPA;

(4) Statements Standards for Valuation Services (SSVS) issued by the AICPA;

(5) Government Auditing Standards: Standards for Audits of Governmental Organizations, Programs, Activities, and Functions issued by the Comptroller General of the United States;

(6) Generally Accepted Accounting Principles and interpretations of Generally Accepted Accounting Principles issued by the Financial Accounting Standards Board (FASB);

(7) Generally Accepted Accounting Principles and interpretations of Generally Accepted Accounting Principles issued by the Governmental Accounting Standards Board (GASB);

(8) Regulations Governing Practice before the Internal Revenue Service (Circular No. 230; 31 U.S.C. §330);

(9) Regulations administered by the United States Department of Labor including the Employee Retirement Income Security Act (ERISA); and

(10) Similar pronouncements by the Internal Revenue Service, the United States Department of Labor, FASB, GASB, United States Securities and Exchange Commission, Public Company Accounting Oversight Board (PCAOB), AICPA, and other organizations having generally recognized authority over licensees of the Arkansas State Board of Public Accountancy.

(b) The professional standards to be followed are those in effect at the time the professional services were provided.