

Firm Registration Requirement

The registration renewal deadline for public accounting firms is December 31, 2003. Renewal forms will be mailed in November. All public accounting firms that are subject to peer review are now required to submit the following information with each renewal application:

- Copy of the most recent peer review report, if the report is “modified” or “adverse”,
- Copy of the Letter of Comment issued with the report, and
- Copy of the firm’s response letter to the peer review report.

The Board will review the reports that are submitted to determine whether the corrective actions taken under the Peer Review Program provide adequate public protection.

CBT Exam:

The revised CPA exam will consist of multiple-choice questions and case studies called simulations. Part of the simulations will require use of AICPA Professional Standards to answer auditing questions, to support judgments, or create audit communications. AICPA RESOUCCE can help candidates become comfortable and more proficient with the simulation portion of the exam.

The AICPA is offering CPA candidates and AICPA Student Affiliate/Recent Graduate Members access to this reference library at a discounted price of \$79 per 1-year subscription. Candidates will find literature in a format similar to what will be on the exam. For more information call 1.888.7077 or log on to the AICPA website: www.aicpa.org

FASB Posts Full Text of Statements on Web

The Financial Accounting Standards Board (FASB) has answered the call for web access to accounting principles by posting the statements online.

The status, summary, and full text of Statements 1 through 150 are now available online through the FASB website (www.fab.org) and are free of charge to visitors.

All statements are presented in PDF format, requiring the reader to have Adobe Acrobat Reader 5.0 or higher and installed on his or her computer.

The FASB website states, *“FASB Statements are presented as originally issued. There is no shading or sidebars to indicate amendments made by subsequent pronouncements. FASB Statements that are completely superseded are noted as such on the title page. In order to determine which, if any, provisions of a particular FASB Statement have been changed, you must access the “Status” link located with each Statement”*

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DISCIPLINARY ACTIONS

This is a brief description of action taken by the Board for violations of ORS Chapter 673 and OAR Chapter 801. This report is condensed and may not include all the facts set forth in the Board order. Readers should contact the Board for further information.

Johnson & Smith PC, dba Johnson Smith and Associates, #1038 August 18, 2003, the Board approved a consent order assessing a civil penalty of \$500 for providing false or misleading information on firm letterhead.

Forrest R. Johnson, #4639 August 18, 2003, the Board approved a consent order assessing a civil penalty of \$500 for providing false or misleading information on firm letterhead.

Richard Preston Smith, #5256 August 18, 2003, the Board approved a consent order assessing a civil penalty of \$500 for providing false or misleading information on firm letterhead.

Douglas A. Everson, Sr. August 18, 2003, the Board approved a consent order assessing a civil penalty of \$500 for falsely representing to the public that he is licensed as a certified public accountant and/or a public accountant for the practice of public accountancy in the State of Oregon.

Roy E. Swan, #4712 August 18, 2003, the Board approved a consent order assessing a civil penalty of \$1,000 for falsely representing to the public that he held an active permit to practice public accountancy. Terms of the consent order provided that Swan will not seek employment as a CPA, tax consultant or as a tax preparer in Oregon and that he will not use the designation CPA or any similar designation. Provisions of the consent order also included resignation of Swan's license to practice in Oregon as a licensed tax consultant.

The Oregon Board of Accountancy assessed a \$100 civil penalty against the following licensees for failure to submit a change of address within 30 days:

David Miles Allen #6513

Satoshi Imaizumi #8285

Russell J. Andersen #8165

Stephen R. Sara #10143

Shane Richard Harrison #9733

Sumiko Tsuchiya #9585

RESIGNATIONS

Donald J. Hatch, #1789 August 18, 2003, the Board accepted licensee's resignation of his Oregon CPA certificate and permit.

Howard Rubinoff, #8655 August 18, 2003, the Board accepted licensee's resignation of his Oregon CPA certificate and permit.

Do Not Call Registry

The Federal Government has created the National Do Not Call Registry to make it easier and more efficient for you to stop getting telemarketing sales calls you don't want. Placing your number on the registry will stop most, but not all, telemarketing calls. Registration is free and is valid for five years.

If you have an active e-mail address, you can register up to three phone numbers online at:

<http://donotcall.gov>

If you prefer, you can call toll-free, 1.888.382.1222 from the number you wish to register.

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Proposed Administrative Rules

The Board has completed the annual review of the administrative rules and the proposed amendments are posted on the Board website. An administrative rule hearing is scheduled for Thursday, October 16, 2003 at the Board office located at: 3218 Pringle Rd SE, Salem, Oregon.

To review the proposed changes, please visit:

<http://boahost.com/ProRuleChanges.lasso>

2003 Board Meeting Schedule

October 19-20 – Bend

December 15 - Salem

Board Members:

Alan Steiger, CPA, Chair
adec
2601 Crestview Dr.
Newberg, Oregon 97132-0111

Stuart Morris, PA, Vice-Chair
5922 NE Sandy Blvd.
Portland, Oregon 97213

James Gaffney, CPA, Sec-Treasurer
Moss Adams, LLP
222 SW Columbia St. #400
Portland, Oregon 97201

Nikki Weiner, Public Member
Farmers Insurance
2651 Commercial St SE
Salem Oregon 97302

Lynn Klimowicz, CPA
Evans Slight Klimowicz & Galbick PC
PO Box 1819
Roseburg OR 97470

Jens Andersen, CPA
Jones & Roth PC
432 West 11th
Eugene, Oregon 97401

Kent Bailey, CPA
Guyer Lindley Bailey & Martin CPAS PC
2790 Main Street
Baker City Oregon 97814

Website:

The Board updates the website on a regular basis to keep licensees advised of Board activities. For information on topics such as the computer-based CPA Exam, proposed rules, calendar of events, Independence Task Force reports, please visit the tab marked "Keeping Current" at

www.boa.state.or.us

Newsletters: The *Accountancy News* is published every two months. It is posted on the web site (www.boa.state.or.us). Licensees who would like to receive the newsletter by US mail or e-mail need to contact Kimberly Bennett at 503.378.4181 x 24 or Kimberly.bennett@state.or.us