

Honolulu, Hawaii

APR 27 2017

RE: S.B. No. 609
H.D. 1
C.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Twenty-Ninth State Legislature
Regular Session of 2017
State of Hawaii

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Ninth State Legislature
Regular Session of 2017
State of Hawaii

Sirs:

Your Committee on Conference on the disagreeing vote of the Senate to the amendments proposed by the House of Representatives in S.B. No. 609, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO ATTESTATION ENGAGEMENTS,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to require that peer reviews performed on public accounting firms are performed in accordance with the entirety of the Statements on Standards for Attestation Engagements adopted by the American Institute of Certified Public Accountants (AICPA).

Your Committee on Conference finds that the Board of Public Accountancy's Peer Review Program encompasses the framework and implementation guidelines of the peer review program of the AICPA. The Board has adopted the Statements on Standards for Attestation Engagements of the AICPA (AICPA Standards) as the benchmark for the evaluation and peer review of the provision of attestation services by Certified Public Accountants and Certified Public Accountant



firms and requires all licensees under its jurisdiction to adhere to these AICPA Standards when performing engagements that require the provision of attestation services.

This measure deletes the specific reference to AT section 201 of the AICPA Standards to instead require that peer review procedures be subject to all of the AICPA Standards, which will enable the Board to make references to the pertinent sections of the AICPA Standards as needed.

Your Committee on Conference has amended this measure by changing its effective date to upon approval.

As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of S.B. No. 609, H.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as S.B. No. 609, H.D. 1, C.D. 1.

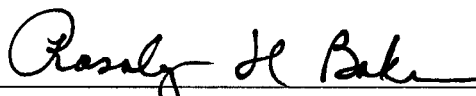
Respectfully submitted on behalf
of the managers:

ON THE PART OF THE HOUSE

ON THE PART OF THE SENATE



TAKASHI OHNO
Co-Chair



ROSALYN H. BAKER
Chair



ROY M. TAKUMI
Co-Chair



Hawaii State Legislature

CLR 5

**Record of Votes of a
Conference Committee**

Bill / Concurrent Resolution No.: SB 609, HD 1	Date/Time: 4-24-17 2:45P
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The recommendation of the House and Senate managers is to pass with amendments (CD).

The Committee is reconsidering its previous decision.

<input type="checkbox"/> The recommendation of the Senate Manager(s) is to AGREE to the House amendments made to the Senate Measure	<input type="checkbox"/> The recommendation of the House Manager(s) is to AGREE to the Senate amendments made to the House Measure.
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Senate Managers	A	WR	N	E	House Managers	A	WR	N	E
BAKER, Rosalyn H., Chr.	✓				OHNO, Takashi, Co-Chr.	✓			
CHANG, Stanley	✓				TAKUMI, Roy M., Co-Chr.	✓			
IHARA, Les, Jr.				✓	CHOY, Isaac W.				✓
					WARD, Gene	✓			
TOTAL	2	-	-	1	TOTAL	3	-	-	1

A = Aye WR = Aye with Reservations N = Nay E = Excused

Senate Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted	House Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted
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Senate Lead Chair's or Designee's Signature: 	House Lead Chair's or Designee's Signature:
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