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**TITLE 872 INDIANA BOARD OF ACCOUNTANCY**

**Notice of Public Hearing**

LSA Document #11-6

**Notice of Public Hearing**

Under [IC 4-22-2-24](#), notice is hereby given that on May 20, 2011, at 10:00 a.m., at the Indiana Government Center South, 402 West Washington Street, Room W064, Indianapolis, Indiana, the Indiana Board of Accountancy will hold a public hearing on proposed amendments to [872 IAC 1-2-1](#) and [872 IAC 1-6-11](#), both in regards to standards licensees should adhere to.

The Indiana Board of Accountancy has the authority to adopt rules under [IC 25-2.1-2-15\(4\)](#), which explicitly states the board may promulgate rules regarding "professional conduct directed to controlling the quality and probity of the practice of accountancy by licensees, including independence, integrity, and objectivity, competence and technical standards and responsibilities to the public and clients". The proposed rule amends [872 IAC 1-2-1](#) by defining all the standards that are applicable to the accounting profession and which licensees within the profession the standards apply to. It also amends [872 IAC 1-6-11](#) by further defining which American Institute of Certified Public Accountants (AICPA) Peer Review standards are to be followed by licensees. This rule change will, in effect, eliminate the confusion that now exists whether current professional standards or outdated regulatory provisions should be followed. The intended result is also alleviating conflicts that exist between current Indiana codified standards and current practice standards that subsequent federal legislation has produced (like PCAOB standards). This will also alleviate the Board's need to go through the cumbersome process to amend the rule each time that a change to standards is made. This proposed rule will not impose costs on small businesses. There are no new reporting or record keeping requirements for small businesses as a result of the proposed rule.

Copies of these rules are now on file at the Indiana Professional Licensing Agency, Indiana Government Center South, 402 West Washington Street, Room W072 and Legislative Services Agency, Indiana Government Center North, Room N201, Indianapolis, Indiana and are open for public inspection.

Frances L. Kelly  
Executive Director  
Indiana Professional Licensing Agency

Posted: 04/20/2011 by Legislative Services Agency  
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