



## Common Sense Initiative

**Mike DeWine**, Governor  
**Jon Husted**, Lt. Governor

**Sean McCullough**, Director

### MEMORANDUM

**TO:** Donna Oklok, Accountancy Board of Ohio

**FROM:** Ethan Wittkorn, Regulatory Policy Advocate

**DATE:** July 26, 2021

**RE:** CSI Review – Ethics Standards (OAC 4701-11-01, 4701-11-02, 4701-11-03, 4701-11-04, 4701-11-05, 4701-11-06, 4701-11-07, 4701-11-09, and 4701-11-10)

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On behalf of Lt. Governor Jon Husted, and pursuant to the authority granted to the Common Sense Initiative (CSI) Office under Ohio Revised Code (ORC) section 107.54, the CSI Office has reviewed the abovementioned administrative rule package and associated Business Impact Analysis (BIA). This memo represents the CSI Office's comments to the Board as provided for in ORC 107.54.

#### Analysis

This Accountancy Board of Ohio (Board) rule package consists of seven amended and two no change rules. The rules were submitted to the CSI Office on June 2, 2021, and the public comment period was open through June 24, 2021. Unless otherwise noted below, this recommendation reflects the version of the proposed rules filed with the CSI Office on June 2, 2021.

The proposed rules in this package cover ethics standards set by the Board. This includes maintaining professional standards, dealing with confidential information, requirements regarding fees, lawful naming of firms, records retention policies, and other general ethics requirements. Amendments are proposed to ease readability, add definitions, and allow for 45 days, up from 30 days, to respond to client records' requests (per the American Institute of Certified Public Accountant standards).

During the early stakeholder outreach period, the Board proposed the rules in a publicly held meeting, with representatives of the Ohio Society of Certified Public Accountants in attendance. No public input was provided at that time and the Board did not receive any comments during the CSI public comment period.

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Impacted communities include certified public accountants, firms that employ these persons, and their clients. Adverse impacts identified by the Board include administrative costs associated with the time spent maintaining compliance with the ethical standards outlined in the rules for the impacted professionals. The proposed rules help to ensure that accounting professionals licensed in Ohio operate in an ethical and professional manner and serve to protect the public from harmful practices.

### **Recommendations**

Based on the information above, the CSI Office has no recommendations on this rule package.

### **Conclusion**

The CSI Office concludes that the Board should proceed in filing the proposed rule with the Joint Committee on Agency Rule Review.