

Honolulu, Hawaii

APR 06 2016

RE: H.B. No. 1669
H.D. 2
S.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Twenty-Eighth State Legislature
Regular Session of 2016
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred H.B. No. 1669, H.D. 2, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO PUBLIC ACCOUNTANCY,"

begs leave to report as follows:

The purpose and intent of this measure is to improve peer reviews for public accountancy.

Specifically, this measure:

- (1) Redefines "peer review" to include reviews done by out-of-state public accountancy licensees;
- (2) Extends deadlines for filing of peer review compliance reporting forms and for appealing certain ratings from ten days to thirty calendar days;
- (3) Allows members of the public accountancy peer review oversight committee to be reimbursed for expenses and protects members from civil liability for actions done in furtherance of the purposes of the committee;
- (4) Defines the term "Hawaii attest work"; and
- (5) Clarifies that a peer reviewer is required to select one or more engagements from the list of engagements obtained from a reviewed firm.



Your Committee received written comments in support of this measure from the Board of Public Accountancy.

Your Committee finds that this measure will ensure the continuation of quality work performed by public accountancy peer reviewers and their oversight committee.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1669, H.D. 2, S.D. 1, and recommends that it pass Third Reading.

Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,

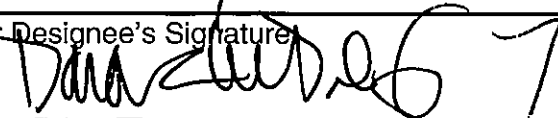


JILL N. TOKUDA, Chair



The Senate
 Twenty-Eighth Legislature
 State of Hawai'i

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:* HB 1669, HD2, SD1	Committee Referral: CPH, WAM	Date: 3/30/16		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
TOKUDA, Jill N. (C)	/			
DELA CRUZ, Donovan M. (VC)	/			
CHUN OAKLAND, Suzanne	/			
ENGLISH, J. Kalani				/
GALUTERIA, Brickwood	/			
HARIMOTO, Breene	/			
INOUYE, Lorraine R.				/
RIVIERE, Gil	/			
TANIGUCHI, Brian T.	/			
WAKAI, Glenn	/			
SLOM, Sam	/			
TOTAL	9			2
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes