

STAND. COM. REP. NO.

1403

Honolulu, Hawaii

MAR 25 , 2021

RE: S.B. No. 1103

H.D. 1

Honorable Scott K. Saiki  
Speaker, House of Representatives  
Thirty-First State Legislature  
Regular Session of 2021  
State of Hawaii

Sir:

Your Committee on Consumer Protection & Commerce, to which was referred S.B. No. 1103 entitled:

"A BILL FOR AN ACT RELATING TO THE PEER REVIEW OVERSIGHT COMMITTEE,"

begs leave to report as follows:

The purpose of this measure is to provide flexibility and discretion to the Board of Public Accountancy in the selection of members for the Board's Peer Review Oversight Committee.

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

Your Committee finds that the accounting profession's standards of review change frequently. With recent changes, the duties of the Board of Public Accountancy's Peer Review Oversight Committee are expected to substantially increase. Your Committee further finds that it is necessary for the Board to have flexibility and discretion in selecting members who have the ability and aptitude to serve on the Peer Review Oversight Committee.

Your Committee has amended this measure by changing the effective date to January 1, 2050, to encourage further discussion.

2021-2457 SB1103 HD1 HSCR HMSO



As affirmed by the record of votes of the members of your Committee on Consumer Protection & Commerce that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1103, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1103, H.D. 1, and be referred to your Committee on Finance.

Respectfully submitted on  
behalf of the members of the  
Committee on Consumer  
Protection & Commerce,



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AARON LING JOHANSON, Chair



