



ADMINISTRATIVE RULES OF MONTANA



24.201.1103 PEER REVIEW ENROLLMENT

- (1) All registered firms shall enroll in a board-approved peer review program and pay the required fees associated with the administration of the peer review, if they perform any of the following services:
 - (a) an audit;
 - (b) a review;
 - (c) a compilation;
 - (d) any examination, review, or agreed upon procedures engagements to be performed in accordance with the Statements on Standards for Attestation Engagements (SSAE); or
 - (e) an engagement of a non-issuer performed in accordance with PCAOB standards and is not subject to PCAOB inspection.
- (2) All firms registered in Montana and required to enroll in a board-approved peer review program must authorize board access for the following peer review documents by the sponsoring organization via a secure web site.
 - (a) The following must be made available within thirty days of the acceptance date:
 - (i) the peer review report accepted by the sponsoring organization;
 - (ii) the firm's letter of response, if applicable, accepted by the sponsoring organization; and
 - (iii) the acceptance letter from the sponsoring organization.
 - (b) The letters signed by the firm accepting the documents with the understanding that the firm agrees to take any action required by the sponsoring organization, if applicable, must be made available within 30 days of the firm signing the document.
 - (c) The letter signed by the sponsoring organization notifying the firm that required actions have been appropriately completed, if applicable, must be made available within 30 days of the date of the letter.
- (3) Every Montana firm that is required to enroll in a peer review program shall enroll in a board-approved program that uses AICPA Standards for Performing and Reporting on Peer Reviews or standards deemed equivalent by the board.
- (4) A firm's due date for its initial peer review shall be 18 months from the date it enrolled or should have enrolled in a board-approved peer review program.

- (5) The licensee shall not be required to become a member of any organization administering a board-approved peer review program.

Authorizing statute(s): 37-50-203, MCA

Implementing statute(s): 37-50-203, MCA

History: NEW, 2013 MAR p. 1527, Eff. 8/23/13; AMD, 2014 MAR p. 2849, Eff. 11/21/14; AMD, 2016 MAR p. 1016, Eff. 6/4/16; AMD, 2018 MAR p. 2406, Eff. 12/8/18.