

Peer Review FAQ

Why the change in administration?

The KSCPA board of directors, peer review committee and staff evaluated the challenges and infrastructure needed going forward to implement the AICPA enhanced requirements to administer the peer review program. Based on the evaluation, the decision was made to transfer the peer review administration to the Oklahoma Society of CPAs.

What are the benefits of the transition to Oklahoma?

An out-of-state Administering Entity can provide Kansas firms with a broader perspective. In addition, the presence of OSCPA members on the Report Acceptance Body (RAB) can mitigate concerns about reviews being looked at by local competitors.

When is the transition effective?

The transition is effective November 1, 2020.

What does it mean for Kansas firms?

For all firms with a peer review **due date** after January 1, 2021, the OSCPA will administer the review from scheduling through acceptance and completion.

Will my reviewer change?

In all cases, firms will continue to select their team/review captain from qualified reviewers, just as they have always done. Members of the KSCPA Report Acceptance Body and Kansas Technical Reviewers have been invited to serve on the OSCPA Report Acceptance Body. In addition, the OSCPA staffing will include a CPA on staff to oversee the Peer Review Program, which is a program requirement for all Administering Entities.

Will peer review in process letters continue to be required?

Yes. Firms will be required to submit either a peer review completion letter or an in process letter as in the past. Starting January 1, 2021, Oklahoma will issue in process letters.

Will the report acceptance body continue to meet monthly?

Yes, the report acceptance body will continue to meet monthly.

What will be the administrative fee?

The OSCPA collects the peer review administration fee on an annual basis to cover the operational costs of the program and is reflective of the heightened peer review administrative requirements. Please see the OSCPA website for peer review fees.

Who do we contact if we have transition questions?

If you have any questions or concerns regarding the transition, please contact Rita Barnard at rita@kscpa.org or 785 272 4526. In addition, the OSCPA's point of contact is Sherry Kidd (skidd@oscpa.com or 1-800-522-8261 ext 3810).