

IMPORTANT ANNOUNCEMENT

To CPA firms that anticipate **NOT** being able to complete their peer reviews by December 31, 2017

MANDATORY PEER REVIEW – EXTENSIONS

All CPA firms that are required to obtain a Hawaii permit and that perform Hawaii attest engagement must comply with the **NEW PEER REVIEW LAW**, as outlined in Hawaii Revised Statutes (HRS) section 466-31 to 466-43.

If your CPA firm has not yet completed your firm peer review and is not expected to complete the process by December 31, 2017, you may be eligible for an extension pursuant to HRS section 466-34(f).

There are 2 pathways to obtain an extension:

- The Board of Public Accountancy (Board) will accept an extension granted by your peer review sponsoring organization or administering entity to complete your peer review, provided that your firm notifies the Board within 20 days of the date that an extension is granted; or
- The Board may also grant your CPA firm an extension of time to comply with the peer review requirements, based on a showing of hardship, including reasons of health, military service, or other good cause as determined by the Board.

Please submit all requests and notices in writing to the Board via:

Email: accountancy@dcca.hawaii.gov

Mail: P. O. Box 3469
Honolulu, HI 96801