



**SENATE AMENDMENT 2,
TO SENATE BILL 515**

February 12, 2014 – Offered by Senator GROTHMAN.

- 1 At the locations indicated, amend the bill as follows:
- 2 **1.** Page 6, line 20: substitute “or any other engagement” for “~~or any other~~
- 3 ~~engagement~~”.
- 4 **2.** Page 6, line 23: after “review” insert “or compilation”.
- 5 **3.** Page 8, line 20: before that line insert:
- 6 “**SECTION 18m.** Accy 9.01 (2) of the administrative code is amended to read:
- 7 Accy 9.01 (2) “Engagement review” means to ~~review~~ read the financial
- 8 statements and other information submitted by the reviewed firm or required under
- 9 applicable professional standards, and the accountant’s report on those statements
- 10 and that information, of a firm that performs at its highest level of service only
- 11 services under SSARS or services under the SSAE not included in a system review.
- 12 ~~An engagement review is usually performed at a location other than the reviewed~~
- 13 ~~firm’s office. In The objective of an engagement review, the reviewers are required~~

1 to review the financial statements and accompanying accountant's report for
2 compliance with professional standards, and is to determine whether the firm's
3 working paper documentation conforms engagements submitted for review conform
4 to the requirements of the SSARS and SSAES that are applicable to these
5 engagements applicable professional standards in all material respects.”.

6 **4.** Page 8, line 20: after that line insert:

7 **“SECTION 19c.** Accy 9.01 (5) of the administrative code is amended to read:

8 Accy 9.01 (5) “SAS” means ~~statements~~ the Statements on auditing standards
9 Auditing Standards issued by the auditing standards board of the American
10 Institute of Certified Public Accountants.

11 **SECTION 19g.** Accy 9.01 (6) of the administrative code is amended to read:

12 Accy 9.01 (6) “SSAE” means the ~~statements~~ Statements on standards
13 Standards for attestation ~~engagements~~ Attestation Engagements issued by the
14 auditing standards board, the accounting and review services committee, and the
15 consulting services executive committee of the American Institute of Certified Public
16 Accountants.

17 **SECTION 19n.** Accy 9.01 (7) of the administrative code is amended to read:

18 Accy 9.01 (7) “SSARS” means the ~~statements~~ Statements on standards
19 Standards for ~~accounting~~ Accounting and ~~review services~~ Review Services issued by
20 the accounting and review services committee of the American Institute of Certified
21 Public Accountants.

22 **SECTION 19r.** Accy 9.01 (8) (intro). of the administrative code is renumbered

23 Accy 9.01 (8) and amended to read:

