

Chapter 15. Licensure and Regulation of Accountancy

Subchapter 21. Reciprocity

10:15-21-1. Application for certificate

(a) An applicant seeking to obtain an Oklahoma reciprocal certificate, who holds a valid certificate pursuant to the laws of another jurisdiction shall provide the Board with:

- (1) written proof of test scores received on all examinations from the examining jurisdiction;
- (2) written information that the applicant met or currently meets all Oklahoma requirements for eligibility as provided by statute, §15.13, Title 59, Oklahoma Statutes and these rules;
- (3) a current certificate of good standing from the jurisdiction who issued the certificate upon which the reciprocal certificate is based;
- (4) written proof of having met all Oklahoma continuing professional educational requirements for those applicants seeking a permit to practice public accounting;
- (5) evidence of successful completion of the AICPA ethics examination or its equivalent as determined by the Board; and
- (6) evidence, by means established in Section 15.9 of the Act, is obtained to substantiate that the applicant is of good character.

(b) The application for a reciprocal certificate shall be filed within one hundred twenty (120) days of employment with a public accounting firm located in this state or engaging in the practice of public accounting in Oklahoma. An individual who resides in this state and holds themselves out to be a certified public accountant shall be required to obtain a certificate from this state regardless of the location of their designated firm office.

(c) An application for a reciprocal certificate, in a format prescribed by the Board, will not be considered filed until the application, all required documents as proof that the applicant has satisfied the eligibility requirements, and fees are received by the Board.

(d) The filed application of an active duty military personnel or their spouse shall be processed expeditiously and the requested certificate shall be issued within thirty (30) days, assuming the eligibility requirements are met. In addition, pursuant to the Military Service Occupation, Education, and Credentialing Act, the reciprocal application fee shall be waived for an active duty military personnel or their spouse.

Subchapter 33. Peer Review

10:15-33-4. Enrollment and participation

(a) Participation in the program is required of each firm holding a permit from the Board that performs any services which require a peer review as provided in Section 15.30 of the Oklahoma Accountancy Act.

(b) Firm enrollment is required as follows:

(1) An existing firm required to participate under subsection (a) shall enroll in the peer review program of an approved sponsoring organization within one (1) year from the performance of services that require a peer review. The firm shall adopt the peer review due date assigned by the sponsoring organization, and must notify the Board of the date within thirty (30) days of its assignment. In addition, the firm shall schedule and begin an additional peer review within three (3) years of the previous peer review due date, or earlier as may be required by the sponsoring organization. It is the responsibility of the firm to anticipate its needs for peer review services in sufficient time to enable the reviewer to complete the peer review by the assigned review due date.

(2) An existing firm that subsequently begins providing services as set forth in subsection (a) shall notify the Board of the change in status within thirty (30) days and provide the Board with enrollment information within twelve (12) months of the date the services were first provided and have a peer review within eighteen (18) months of the year end of the engagement performed. This provision shall also apply to any new firm that provides the services set forth in subsection (a).

(c) In the event that a firm is merged, otherwise combined, dissolved, or separated, the sponsoring organization shall determine which firm is considered the succeeding firm. Any dispute of the sponsoring organization's determination shall be resolved by the Board. The succeeding firm shall retain its peer review status and the peer review due date.

(d) In the event that a firm discontinues performing services which require a peer review under subsection (a), the firm must complete its current peer review cycle unless the firm did not perform attest services that would fall within the review year as designated by the sponsoring organization.

~~(d)~~(e) The Board will accept extensions granted by the sponsoring organization to complete a peer review, provided the Board is notified by the firm within thirty (30) days of the date that an extension is granted.

10:15-33-6. Reporting to the board

(a) Any report or document required to be submitted under this subsection shall be made available to the Board by a secure website or other secure means unless the sponsoring organization does not have access to a secure website or other secure means. In such case the report may be directly submitted by the firm.

~~(b) Any report or document required to be submitted under this subsection shall be filed with the Board within thirty (30) days of receipt from the sponsoring organization. Such report shall contain:~~

~~(1) A copy of the report and the final letter of acceptance from the sponsoring organization, if such report is pass; or~~

~~(2) A copy of the report, letter of response, the signed agreement to the conditional letter of acceptance, and final letter of acceptance when corrective actions are complete if the report is pass with deficiencies or fail.~~

~~(3) A copy of the Public Company Accounting Oversight Board (PCAOB) report, if applicable.~~

(b) The firm is required to submit a copy of the results of its most recently accepted peer review to the Board within thirty (30) days, which includes the following documents, if applicable:

(1) Peer review report which has been accepted by the sponsoring organization;

(2) The firm's letter of response accepted by the sponsoring organization;

(3) The acceptance letter from the sponsoring organization;

(4) Letter(s) accepting the documents signed by the firm with the understanding that the firm agrees to take any actions required by the sponsoring organization;

(5) Letter signed by the sponsoring organization notifying the firm that required actions have been appropriately completed; and

(6) A copy of the Public Company Accounting Oversight Board (PCAOB) report.

(c) Effective for reviews scheduled on or after January 1, 2027, the firm is required to provide the following additional documents and objective information, as applicable, to the Board within thirty (30) days of the:

(1) Date of the most current peer review program enrollment or reenrollment letter.

(2) Firm representation to the sponsoring organization that it has not performed engagements subject to peer review in the last twelve (12) months.

(3) Identification of the due date of the current peer review and due date on any open corrective action(s).

(4) Date of the peer review or corrective action extension letter(s).

(5) Date of the letter acknowledging the peer review was scheduled.

(6) Identification of the estimated dates of the peer review commencement and presentation to a report acceptance body.

~~(e)(d)~~ Any document submitted to the Board under this subsection is confidential pursuant to the Act.

Subchapter 39. Rules of Professional Conduct

10:15-39-8.1. Firm names

(a) A firm name may not contain words, abbreviations or other language that is misleading to the public or that may cause confusion to the public as to the legal form or ownership of the firm.

(b) A firm licensed by the Board may not conduct business, perform or offer to perform services for or provide products to a client under a name other than the name in which the firm is licensed.

(c) A word, abbreviation or other language is presumed to be misleading if it:

(1) is a trade name or assumed name that does not comply with paragraph (d)(1) or (2) of this subsection;

(2) states or implies the quality of services offered, special expertise, expectation as to outcomes or favorable results, or geographic area of service;

(3) includes the name of a non-owner of the firm;

(4) includes the name of a non-CPA;

(5) states or implies educational or professional attainment not supported in fact;

(6) states or implies licensing recognition for the firm or any of its owners not supported in fact; or

(7) includes a designation such as "and company," "company," "associates," "and associates," "group," or abbreviations thereof or similar designations implying that the firm has more than one employed registrant unless there are at least two employed registrants involved in the practice. Independent contractors are not considered employees under this subsection.

(d) A word, abbreviation or other language is presumed not misleading if it:

- (1) is the name, surname, or initials of one or more current or former CPA owners of the firm, its predecessor firm or successor firm;
- (2) is the name, surname, or initials of one or more current or former international practitioner owners of the firm, its predecessor firm or successor firm who are or would have been eligible to practice public accountancy in this state;
- (3) indicates the legal organization of the firm; or
- (4) states or implies a limitation on the type of service offered by the firm, such as "tax," "audit" or "investment advisory services," provided the firm in fact principally limits its practice to the type of service indicated in the name.
- (5) is an abbreviation or acronym from which the connection to the firm is easily recognizable and the full name of the firm is published by the firm and available to the public. Each firm must register the abbreviation or acronym in writing with the Board and notify the Board when it is no longer in use. The Board reserves the right to deny a submission if the submission is too similar to an existing abbreviation or acronym or licensed firm name that approval will likely confuse the public.

(e) A registrant who is a sole proprietor, and not incorporated, who is engaged in the practice of public accounting must comply with 1 and 2 of this subsection:

- (1) The registrant shall be allowed to use and employ the designation "d/b/a" with a business name provided the sole proprietor's name is included in the name of the business. No registrant shall use a misleading business name; and
- (2) A partner surviving the death of all other partners may continue to practice under the partnership name for up to two years after becoming a sole proprietor.

(f) The name of any current or former owner may not be used in a firm name during any period when such owner is prohibited from practicing public accountancy and prohibited from using the title "certified public accountant," "public accountant" or any abbreviation thereof.

(g) This section regarding firm names does not affect firms licensed by the Board prior to the effective date of this section, but does apply to any change in legal organization or name that occurs after the effective date of this section.

(h) A firm licensed by the Board after the effective date of this section, whose name includes a designation implying that the firm has more than one employed registrant, as provided in Subsection (c)(7) above, may continue to practice under that name for up to two years from the date the firm no longer has more than one employed registrant.

10:15-39-9. Professional misconduct

It is professional misconduct for a CPA, PA or a firm to:

- (1) violate or attempt to violate the Oklahoma Accountancy Act or the rules implementing that Act, knowingly assist or induce another to do so, or do so through the act of another; or
- (2) commit a criminal act that reflects adversely on the CPA's or PA's integrity, trustworthiness or fitness to practice as a CPA or PA; or
- (3) commit any act that reflects adversely on the CPA's or PA's fitness to practice public accounting.
- (4) engage in conduct involving dishonesty, fraud, deceit, misrepresentation or omission of a known material fact; or
- (5) engage in a pattern of repeated offenses, even ones of minor significance including an indifference to the Oklahoma Accountancy Act or the rules implementing that Act; or
- (6) state or imply an ability to influence improperly a government agency or official; or
- (7) receive a censure, suspension, cancellation, revocation, by a state or federal agency, or any entity created through federal law overseen by a state or federal agency, concerning the right of the registrant to practice before a state or federal agency, whether by a hearing, consent agreement, court order, or other administrative proceedings.