

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

would ban the the potential of mandatory audit firm rotations that have been suggested by the head of the Public Company Accounting Oversight Board (PCAOB).

Jul. 10, 2013



On Monday evening, the U.S. House of Representatives passed a bipartisan bill that would ban the the potential of mandatory audit firm rotations that have been suggested by the head of the Public Company Accounting Oversight Board (PCAOB).

The bill passed 321 to 62, and was co-sponsored by congressmen Robert Hurt (R-VA.)

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

In a statement, AICPA CEO Barry Melancon said... "The time has come to end the debate over rotation. In Europe, there is a misimpression that ... the U.S. is headed toward adoption of firm rotation." He said the House vote will help relive some of the confusion for economic leaders and businesses both in the U.S. and Europe.

The Congressional Budget Office has estimated that the costs of implementing a mandatory audit firm rotation system would cost the Government Accountability Office about \$1 million.

Accounting • AICPA • Auditing • Firm Management • Income Tax • PCAOB

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved