

1105.0100 DEFINITIONS.

Subpart 1. **Scope.** For purposes of this chapter, the terms in this part and in Minnesota Statutes, section 326A.01, have the meanings given.

Subp. 2. **Act.** "Act" means Minnesota Statutes, chapter 326A.

Subp. 3. **AICPA.** "AICPA" means the American Institute of Certified Public Accountants.

Subp. 4. **Applicant.** "Applicant" means a person applying to take the Uniform Certified Public Accountant Examination. An "applicant" is also referred to as a "candidate." The term "applicant" also includes persons who have passed the examination but have not yet received their CPA certificates.

Subp. 5. **Certificate holder.** "Certificate holder" means a person who has passed the Uniform Certified Public Accountant Examination, received a CPA certificate, but was not licensed prior to January 1, 2003.

Subp. 6. **Contested case.** "Contested case" means a proceeding before the board in which the legal rights, duties, or privileges of specific parties are required by law or constitutional right to be determined after a board hearing.

Subp. 7. **Director.** "Director" means a director of a firm issued a permit under part 1105.7100 or Minnesota Statutes, section 326A.05.

Subp. 8. **Examination.** "Examination" means an examination conducted under parts 1105.1600 to 1105.2400 or Minnesota Statutes, section 326A.03.

Subp. 9. **Financial statements.** "Financial statements" means statements and footnotes related to them that undertake to present an actual or anticipated financial position as of a point in time, or results of operations, cash flow, or changes in financial position for a period of time, in conformity with generally accepted accounting principles or another comprehensive basis of accounting. "Financial statements" does not include incidental financial data included in management advisory service reports to support recommendation to a client, nor does it include tax returns and supporting schedules.

Subp. 9a. **Licensee.** In addition to the definition in Minnesota Statutes, section 326A.01, subdivision 9, a "licensee" for purposes of parts 1105.1200, 1105.5600, 1105.5800, and 1105.7800, and Minnesota Statutes, sections 326A.08, 326A.10, and 326A.13, can also be a person issued a certificate as a certified public accountant under the law of any other state who is rendering services in this state according to Minnesota Statutes, section 326A.04 or 326A.14, or an entity issued a permit as a CPA firm under the law of any other state who is rendering services in this state according to Minnesota Statutes, section 326A.05.

Subp. 10. **NASBA.** "NASBA" means the National Association of State Boards of Accountancy.

Subp. 11. **Officer.** "Officer" means an officer of a firm issued a permit under part 1105.7100 or Minnesota Statutes, section 326A.05.

Subp. 11a. **Professional engagement.** "Professional engagement" means an agreement between a client and a licensee relative to the performance of professional services and the services performed under the agreement.

Subp. 11b. **Professional services.** "Professional services" means services that require the specialized knowledge or skills associated with certified public accountants or persons registered under Minnesota Statutes, section 326A.06, paragraph (b), including:

- A. issuing reports on financial statements;
- B. providing management or financial advisory or consulting services;
- C. preparing tax returns;
- D. providing advice in tax matters; or
- E. other services performed under a professional engagement.

Subp. 12. **Quality review.** "Quality review" means a peer review as required by Minnesota Statutes, section 326A.05, subdivision 8. Quality review also means an independent study, appraisal, or review of one or more aspects of the attest or compilation professional services of a licensee that issues attest or compilation reports, or the professional work of a person registered under Minnesota Statutes, section 326A.06, paragraph (b). The reviews must be conducted according to standards approved by the board as specified in this chapter by a person or persons who hold certificates with an active status and who are not affiliated with the licensee or CPA firm being reviewed or by reviewers approved by the board as specified in this chapter.

Subp. 13. **RAP or registered accounting practitioner.** "RAP" or "registered accounting practitioner" means a person registered by the board as a registered accounting practitioner under Minnesota Statutes, section 326A.06, paragraph (b), and part 1105.6600.

Subp. 14. **RAP firm.** "RAP firm" means a sole proprietorship, corporation, partnership, or any other form of organization issued a RAP firm permit under this chapter.

Subp. 15. **Registrant.** "Registrant" means a person who is a registered accounting practitioner.

Subp. 16. **Registration.** "Registration" means the voluntary registration of accounting practitioners under parts 1105.6600 to 1105.7700 and Minnesota Statutes, section 326A.06, paragraph (b).

Subp. 17. [Repealed, 33 SR 476]

Statutory Authority: *MS s 326.18; 326A.02*

History: *27 SR 1425; 30 SR 422; 33 SR 476*

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