

1105.5100 FIRM QUALITY REVIEW REQUIREMENT.

A. As a condition to renewal of a firm permit, a new firm shall:

- (1) undergo a quality review during the first year after it becomes subject to the requirements for quality review; and
- (2) report the material in part 1105.5400 to the board no later than 15 months after the end of the first year.

After the initial report, the firm shall be required to report every three years.

A new firm is one that has not previously been issued a permit in Minnesota or has not had a quality review completed in the three-year period prior to application. It does not include the firms described in items B to E.

B. A firm that had been previously issued a permit in this state and changes its name or the legal form of its practice, but retains the same practice.

C. A new partnership, corporation, LLC, or LLP in which the constituent firms were already in a quality review cycle. The quality review of the new firm must be conducted in the latest of the constituent firms' cycles.

D. A partnership, corporation, LLC, or LLP that is dissolved with each individual firm taking clients from the partnership or corporation. The quality review for each of these individual firms remains in the same year to which the original partnership, corporation, LLC, or LLP was assigned.

E. A partnership, corporation, LLC, or LLP that is dissolved with one partner or shareholder taking all of the existing clients. The quality review for the firm taking over the existing business remains in the year to which the partnership, corporation, LLC, or LLP was originally assigned.

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

History: *27 SR 1425; 33 SR 476; 38 SR 1367*

Published Electronically: *April 28, 2014*