

**1105.5200 QUALIFICATIONS OF REVIEWER.**

The reviewer shall have the following minimum qualifications:

- A. hold a certificate with an active status or permit as a CPA or a firm, from any state; and have undergone at least one quality review;
- B. have knowledge and experience with the type of reports and financial statements to be reviewed, including experience in supervision of the preparation of the reports and statements;
- C. be independent of the firm under review;
- D. have no conflict of interest;
- E. be familiar with all services in the area of auditing and accounting provided by the firm subject to review;
- F. be familiar with the procedure for conducting a quality review according to professional standards for reviews; and
- G. have the expertise, experience, and qualifications to conduct a quality review.

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

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

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