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January 5, 2022

Professional Ethics Executive Committee  
American Institute of Certified Public Accountants (AICPA)  
220 Leigh Farm Road  
Durham, NC 27707

Via email: [Ethics-ExposureDraft@aicpa.org](mailto:Ethics-ExposureDraft@aicpa.org)

**Re: Comments on Exposure Draft, “Proposed revised interpretations and definition; Loans, acquisitions, and other transactions,” AICPA Professional Ethics Division, October 5, 2021**

Dear Committee Members:

CliftonLarsonAllen LLP (CLA) appreciates the opportunity to comment on the October 5, 2021, AICPA Professional Ethics Executive Committee (PEEC) Exposure Draft (ED), which revises the following definition and Ethics Interpretations (ET): “beneficially owned” (ET section 0.400.06); “Client Affiliates” (ET section 1.224.010); “Loans” (ET section 1.260.010); “Loans and Leases With Lending Institutions” (ET section 1.260.020); and “Immediate Family Members” (ET section 1.270.010). We understand that the purpose of the proposed revisions is to converge with recent Securities and Exchange Commission revisions to its independence requirements.

**General Comments**

CLA supports the proposal.

\* \* \*

CLA appreciates the opportunity to review and offer our comments on the proposed interpretations.

Respectfully submitted,

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

**CliftonLarsonAllen LLP**



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