

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
INTRODUCTION	INTRODUCTION		INTRODUCTION	
This document summarizes the	This document summarizes the		This document summarizes the	
responsibilities, authority, and	responsibilities, authority, and		responsibilities, authority, and	
structure of the Accounting and	structure of the Auditing		structure of the Accounting and	
Review Services Committee	Standards Board (ASB) of the		Review Services Committee	
(ARSC) of the AICPA and of the	American Institute of Certified		(ARSC) of the AICPA and of the	
principal AICPA staff assigned to	Public Accountants (AICPA) and of		principal AICPA staff assigned to	
support the Statements on	the principal AICPA staff assigned		support the Statements on	
Standards for Accounting and	to support the auditing,		Standards for Accounting and	
Review Services (SSARSs) standard	attestation, and quality control		Review Services (SSARSs) standard	
setting activities of the AICPA.	standards setting activities of the		setting activities of the AICPA.	
These operating policies are	AICPA. These operating policies		These operating policies are	
designed to facilitate the timely,	are designed to facilitate the		designed to facilitate the timely,	
thorough, and open study and	timely, thorough, and open study		thorough, and open study and	
deliberation of the continuing	and deliberation of the continuing		deliberation of the continuing	
development of SSARSs.	development of auditing,		development of SSARSs.	
Additional detailed procedures	attestation, and quality control		Additional detailed procedures	
may be developed by ARSC and	standards. Additional detailed		may be developed by ARSC and	
the AICPA staff to implement the	procedures may be developed by		the AICPA staff to implement the	
broad policies outlined herein. All	the ASB and AICPA staff to		broad policies outlined herein. All	
references to committees and	implement the broad policies		references to committees and	
staff are to AICPA committees and	outlined herein. All references to		staff are to AICPA committees and	
staff unless otherwise noted.	committees and staff are to AICPA		staff unless otherwise noted.	
	committees and staff unless			
	otherwise noted.			

ARSC Operating Policies (August 2017)	ASB Operating Policies (December 2021)	Comments	Proposed Revised ARSC Operating Policies	ARSC Consideration
(rugust 2017)	DESCRIPTION OF THE AUDITING		DESCRIPTION OF THE ARSC	
	STANDARDS BOARD			
	The ASB was formed in October 1978 <sup>fn1</sup> and is responsible for the promulgation of auditing and attestation standards and procedures to be observed by members of the AICPA in accordance with the Institute's Bylaws and Code of Professional Conduct.	SSARS No. 1 was issued in December 1978 – staff believes that the ARSC was formed at the same time as the ASB but is unable to locate a "history" document similar to what is included as an appendix to the ASB's Operating Policies.		
	Fn1 See Appendix A for a historical background of the Auditing Standards Board including how its authority was modified as a result of the Sarbanes Oxley Act of 2002.			
	The ASB is the senior committee	The first sentence of the ASB	The "Compliance With Standards	
	of the AICPA designated by	Operating Policies is not brought	Rule" (AICPA, Professional	
	Council to issue auditing,	over as it would be repetitive of the	Standards, ET sec. 1.310.001), of	
	attestation, and quality control	preceding paragraph.	the AICPA Code of Professional	
	standards and practice guidance		Conduct requires AICPA members	
	for performing and reporting on		who perform professional services	
	audit and attestation		to comply with standards	
	engagements for nonissuers (that		promulgated by bodies	
	is, entities not included within the		designated by Council. The ARSC is	
	jurisdiction of the Public Company		authorized to make public	
	Accounting Oversight Board		statements on matters relating to	
	(PCAOB)). The "Compliance With		standards with respect to	
	Standards Rule" (AICPA,		unaudited financial statements or	
	Professional Standards, ET sec.		other unaudited financial	

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
	1.310.001), of the AICPA Code of		information without clearance	
	Professional Conduct requires		from Council or the Board of	
	AICPA members who perform		<u>Directors. Council resolved that</u>	
	professional services to comply		any committee or board	
	with standards promulgated by		authorized by the Council to issue	
	bodies designated by Council. The		enforceable standards under the	
	ASB is authorized to make public		"General Standards Rule" (AICPA,	
	statements on matters relating to		<u>Professional Standards, ET sec.</u>	
	auditing, attestation, and quality		1.300.001), and the "Compliance	
	control standards for nonissuers		With Standards Rule" must	
	without clearance from Council or		observe an exposure process	
	the Board of Directors. Council		seeking comment from other	
	resolved that any committee or		affected committees and boards,	
	board authorized by the Council		as well as the general	
	to issue enforceable standards		membership.	
	under the "General Standards			
	Rule" (AICPA, Professional			
	Standards, ET sec. 1.300.001), and			
	the "Compliance With Standards			
	Rule" must observe an exposure			
	process seeking comment from			
	other affected committees and			
	boards, as well as the general			
	membership.			
THE MISSION OF ARSC	THE MISSION OF THE AUDITING		THE MISSION OF ARSC	
	STANDARDS BOARD			
The mission of ARSC is to serve	The mission of the ASB is to serve		The mission of ARSC is to serve	
the public interest by developing,	the public interest by developing,		the public interest by developing,	
updating, and communicating	updating and communicating		updating, and communicating	
comprehensive standards and	comprehensive standards and		comprehensive high-quality	
oractice guidance that enable	practice guidance that enable		Statements on Standards for	

**Commented [JB1]:** To my point above, should we say it this way?

ARSC Operating Policies (August 2017)	ASB Operating Policies (December 2021)	Comments	Proposed Revised ARSC Operating Policies	ARSC Consideration
accountants of nonissuers to provide high quality, objective SSARSs services to nonissuers in an effective and efficient manner.  ARSC accomplishes its mission by (1) developing SSARSs that inspire public trust and (2) responding in a timely manner to the need for guidance and communicating it clearly to the profession and to users.	practitioners to provide high- quality, objective audit and attestation services to nonissuers in an effective and efficient manner.  The ASB accomplishes this mission by (1) developing auditing, attestation, and quality control standards that inspire public trust, (2) contributing to the development of high quality international auditing and assurance standards, and (3) responding timely to the need for guidance and communicating it clearly to the profession and to users.	ARSC to consider whether to include wording similar to that highlighted in the ASB's Operating Policies. ISRE 2400, Engagements to Review Historical Financial Statements was last updated by the IAASB in 2012. At that time, the then ARSC Chair and AICPA staff participated in the IAASB Task Force and the ARSC was briefed on the issues. It is our understanding that the IAASB is not considering any revisions to ISRE 2400 in the near term. If such a project was commenced, the ARSC would	Accounting and Review Services (SSARSs) standards and practice guidance-that enable accountants of nonissuers-to provide high quality, objective SSARSs services to nonissuers-in an effective and efficient manner.  ARSC accomplishes its mission by (1) developing SSARSs that inspire public trust and (2) responding in a timely manner to the need for guidance and communicating it clearly to the profession and to users.	
	STRATEGIC INITIATIVES OF THE AUDITING STANDARDS BOARD	provide feedback.		
	The ASB also recognizes the importance of standards harmonization, both within the US and between countries. The pervasiveness of international business activity supports the	Not proposed for inclusion in the ARSC Operating Policies. While the ARSC has performed a convergence project with respect to International Standard on Review Engagements (ISRE) 2400, Reviews of Historical Financial Statements		

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
	closer harmonization of audit and attest services to provide efficient, quality audit services that meet the needs of a wide community of users. The integrity of reporting on financial information is strengthened when auditing standards are harmonized to a high level of quality. Thus, the ASB has a strategic objective of contributing to the development of high-quality auditing, attestation and quality control standards of the International Auditing and Assurance Standards Board (IAASB). The ASB also has a strategic objective to converge its standards with those of the IAASB. In developing and updating its standards, the ASB considers the standards of other standard-	and the International Audit and Assurance Standards Board (IAASB) has a compilation standard – International Standard on Related Services 2410, Compilation Engagements, those standards are not frequently revised. As a result, while the ARSC's policy is to converge as appropriate with international standards, it is not a significant part of its activities warranting highlighting in its Operating Policies.		ARSC Consideration

ARSC Operating Policies (August 2017)	ASB Operating Policies (December 2021)	Comments	Proposed Revised ARSC Operating Policies	ARSC Consideration
OPERATING POLICIES OF ARSC	OPERATING POLICIES OF THE		OPERATING POLICIES OF ARSC	
	AUDITING STANDARDS BOARD			
The operating policies of ARSC are	The operating policies of the ASB		The operating policies of ARSC are	
designed to permit timely,	are designed to permit timely,		designed to permit timely,	
thorough, and open study of	thorough, and open study of		thorough, and open study of	
SSARSs issues and to encourage	auditing, attestation, and quality		SSARSs issues and to encourage	
broad public participation in the	control issues and to encourage		broad public participation in the	
process of establishing and	broad public participation in the		process of establishing and	
improving SSARSs.	process of establishing and		improving SSARSs.	
	improving auditing, attestation,			
	and quality control standards.			
The objective of ARSC's policy of	The objective of the ASB's policy		The objective of ARSC's policy of	
openness and broad public	of openness and broad public		openness and broad public	
participation in the standards	participation in the standards-		participation in the standards	
setting process is to stimulate	setting process is to stimulate		setting process is to stimulate	
consideration and debate within	consideration and debate within		consideration and debate within	
ARSC's constituencies on matters	the ASB's constituencies on		ARSC's constituencies on matters	
of significance to the profession,	matters of significance to the		of significance to the profession,	
users of financial statements, and	profession, users of audited		users of financial statements, and	
the general public. ARSC	financial statements and the		the general public. ARSC	
members, Audit and Attest	general public. ASB members, the		members, Audit and Attest	
Standards Staff, and ARSC task	Audit and Attest Standards Staff,		Standards Staff, and ARSC task	
force and subcommittee members	and ASB task force and		force and subcommittee members	
are free at all times to express	subcommittee members are free		are free at all times to express	
their individual views on matters	at all times to express their		their individual views on matters	
under consideration in order to	individual views on matters under		under consideration in order to	
stimulate constructive public	consideration in order to		stimulate constructive public	
dialogue. The public is encouraged	stimulate constructive public		dialogue. The public is encouraged	
to do likewise, and individuals and	dialogue. The public is encouraged		to do likewise, and individuals and	
organizations are invited to make	to do likewise, and individuals and		organizations are invited to make	
their views and concerns known	organizations are invited to make		their views and concerns known	

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
to ARSC through thoughtful,	their views and concerns known		to ARSC through thoughtful,	
reasoned, and timely	to the ASB through thoughtful,		reasoned, and timely	
communication, generally in the	reasoned, and timely		communication, generally in the	
form of letters commenting on	communication, generally in the		form of letters commenting on	
proposed documents during their	form of letters commenting on		proposed documents during their	
comment periods and by	proposed documents during their		comment periods and by	
participation at public hearings.	comment periods, and by		participation at public hearings.	
ARSC also holds periodic meetings	participation in public hearings.		ARSC also holds periodic meetings	
with various constituent	The ASB and the Audit Issues Task		with various constituent	
organizations to discuss the views	Force (AITF) also hold periodic		organizations to discuss the views	
of those organizations and their	meetings with various constituent		of those organizations and their	
members.	organizations to discuss the views		members.	
	of those organizations and their			
	members.			
Nomination of ARSC Members	Nomination of ASB Members and		Nomination of ARSC Members	
and the ARSC Chair	the ASB Chair		and the ARSC Chair	
ARSC is a committee of seven	The ASB is a committee of	Whereas the ASB permits non-	ARSC is a committee of seven	
members, all of whom are AICPA	nineteen members, consisting of	AICPA members (up to 25% of the	members, all of whom are AICPA	
members. Members are	public practitioners, members	Board), all ARSC members are	members. Members are	
appointed to achieve an	with state board of accountancy	AICPA members.	appointed to achieve an	
appropriate representation	experience, users, and public		appropriate representation	
among firms of all sizes with an	members. Up to twenty five		among firms of all sizes with an	
emphasis on firms actively	percent of the ASB may be non-		emphasis on firms actively	
involved in the provision of	AICPA members. Members are		involved in the provision of	
services in accordance with	appointed within the following		services in accordance with	
SSARSs. The Director <sup>fn1</sup> of the	guidelines: local, regional and		SSARSs. One seat is reserved for a	
AICPA Audit and Attest Standards	other non-big four national firms		NASBA nominated representative.	
Team, in consultation with the	(5); NASBA nominated		The Director Chief Auditor of	
ARSC Chair, nominates the	representatives (5); big four firms		the AICPA Audit and Attest	
members of ARSC. The AICPA	(4); users and public members (5).		Standards Team, in consultation	
Board of Directors approves	Customarily, one seat is reserved		with the ARSC Chair, nominates	

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
nominations for members of	for a government official or an		the members of ARSC. The AICPA	
ARSC.	auditor of government entities,		Board of Directors approves	
	and one seat is reserved for an		nominations for members of	
Fn1 The Chief Auditor assumes the	academician. The Chief Auditor <sup>fn2</sup>		ARSC.	
responsibilities of the Director when	of the AICPA Audit and Attest			
this position is unfilled.	Standards Team, in consultation		Fn1 The Chief Auditor may delegate	
	with the ASB Chair, nominates the		these activities to members of the	
	members of the ASB. The AICPA		<u>Audit &amp; Attest team</u> assumes the responsibilities of the Director when	
	Board of Directors approves		this position is unfilled.	
	nominations for members of the		this position is unimied.	
	ASB.			
	Fn2 The Chief Auditor may delegate			
	these activities to members of the			
	Audit & Attest team.			
The ARSC Chair presides at ARSC's	The ASB Chair presides at the		The ARSC Chair presides at ARSC's	
meetings and is responsible, in	ASB's meetings, and is		meetings and is responsible, in	
consultation with the Director, for	responsible, in consultation with		consultation with the	
establishing operating procedures	the Chief Auditor, for establishing		<del>Director</del> Chief Auditor, for	
for ARSC and its staff, task forces,	operating procedures for the ASB,		establishing operating procedures	
subcommittees, and other groups.	its staff, task forces,		for ARSC and its staff, task forces,	
The Director nominates the ARSC	subcommittees, and other groups.		subcommittees, and other groups.	
Chair. The AICPA Board of	The Chief Auditor nominates the		The Director Chief Auditor	
Directors approves the	ASB Chair. The AICPA Board of		nominates the ARSC Chair. The	
nomination of the ARSC Chair.	Directors approves the		AICPA Board of Directors	
	nomination of the ASB Chair.		approves the nomination of the	
			ARSC Chair.	
Each member normally serves	Each member normally serves for		Each member normally serves	
three one-year terms, with	three one-year terms, with		three one-year terms, with	
reappointment for each term	reappointment for each term		reappointment for each term	
dependent on satisfactory	dependent on satisfactory		dependent on satisfactory	

ARSC Operating Policies (August 2017)	ASB Operating Policies (December 2021)	Comments	Proposed Revised ARSC Operating	ARSC Consideration
performance. Depending on the	performance. Depending on the		performance. Depending on the	
status of projects with which a	status of projects with which a		status of projects with which a	
particular member may be	particular member may be		particular member may be	
involved, and if continuity would	involved, and if continuity would		involved, and if continuity would	
contribute to the timely	contribute to the timely		contribute to the timely	
completion of those projects, it	completion of those projects, it		completion of those projects, it	
may be appropriate to reappoint	may be appropriate to reappoint		may be appropriate to reappoint	
that member for one or more	that member for one or more		that member for one or more	
additional one-year terms. Upon	additional one-year terms. Upon		additional one-year terms. Upon	
appointment, the ARSC Chair	appointment, the ASB Chair		appointment, the ARSC Chair	
normally serves three one-year	normally serves for three one-		normally serves three one-year	
terms, with reappointment for	year terms, with reappointment		terms, with reappointment for	
each term dependent on	for each term dependent on		each term dependent on	
satisfactory performance,	satisfactory performance,		satisfactory performance,	
irrespective of the number of	irrespective of the number of		irrespective of the number of	
terms he or she has previously	terms that he or she has		terms he or she has previously	
served as a member of ARSC.	previously served as a member of		served as a member of ARSC.	
	the ASB.			
If the ARSC Chair is unable to fulfill	If the ASB Chair is unable to fulfill		If the ARSC Chair is unable to fulfill	
his or her responsibilities, the	his or her responsibilities, the		his or her responsibilities, the	
Director appoints an ARSC	Chief Auditor appoints an ASB		Director Chief Auditor appoints an	
member to serve as interim ARSC	member to serve as interim ASB		ARSC member to serve as interim	
Chair until such time as the AICPA	Chair until such time as the AICPA		ARSC Chair until such time as the	
Board of Directors approves the	Board of Directors approves the		AICPA Board of Directors	
nomination of a new ARSC Chair.	nomination of a new ASB Chair.		approves the nomination of a new	
			ARSC Chair.	
	Evaluation of ASB Members and		Evaluation of ARSC Members and	
	the ASB Chair		the ARSC Chair	
	The ASB Chair and members are		The ARSC Chair and members are	
	asked annually to evaluate their		asked annually to evaluate their	
	own performance and that of the		own performance and that of the	

ARSC Operating Policies (August 2017)	ASB Operating Policies (December 2021)	Comments	Proposed Revised ARSC Operating Policies	ARSC Consideration
. 3	ASB as a whole, the Chair and the		ARSC as a whole, the Chair and	
	staff. Evaluations will be		the staff. Evaluations will be	
	anonymized. The evaluation will		anonymized. The evaluation will	
	be in October so that the results		be in October so that the results	
	can be considered by the ASB in		can be considered by the ARSC in	
	fulfilling its functions for the		fulfilling its functions for the	
	remainder of the Board year. See		remainder of the Committee year.	
	Appendix C, Evaluation of ASB		See Appendix A, Evaluation of	
	Members and the ASB Chair, for		ARSC Members and the ARSC	
	evaluation criteria		Chair, for evaluation criteria.	
	AICPA Office of the General		<b>AICPA Office of the General</b>	
	Counsel		Counsel	
	The AICPA Office of the General		The AICPA Office of the General	
	Counsel provides legal counsel to		Counsel provides legal counsel to	
	the ASB. The AICPA requires full		the ARSC. The AICPA requires full	
	compliance with antitrust and		compliance with antitrust and	
	competition laws wherever and		competition laws wherever and	
	whenever the AICPA conducts its		whenever the AICPA conducts its	
	activities. It is the policy of the		activities. It is the policy of the	
	AICPA to require all members,		AICPA to require all members,	
	employees and volunteers to		employees and volunteers to	
	avoid conduct that presents even		avoid conduct that presents even	
	the appearance of impropriety		the appearance of impropriety	
	under the antitrust and		under the antitrust and	
	competition laws. The AICPA's		competition laws. The AICPA's	
	activities include standard-setting		activities include standard-setting	
	and providing educational and		and providing educational and	
	other opportunities to discuss and		other opportunities to discuss and	
	advocate relating to certain		advocate relating to certain	
	matters of importance to the		matters of importance to the	
	profession. As a result, AICPA		profession. As a result, AICPA	

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
	members, employees and		members, employees and	
	volunteers encounter		volunteers encounter	
	representatives of their		representatives of their	
	competitors. Because of these		competitors. Because of these	
	frequent interactions, it is		frequent interactions, it is	
	exceedingly important that those		exceedingly important that those	
	participating in AICPA activities		participating in AICPA activities	
	conduct themselves in accordance		conduct themselves in accordance	
	with applicable antitrust and		with applicable antitrust and	
	competition laws. Violations of		competition laws. Violations of	
	the AICPA's policies and guidelines		the AICPA's policies and guidelines	
	may be a basis for termination of	While the ASB's Operating Policies	may be a basis for termination of	
	involvement with this	refer to Mike Buddendeck, it is	involvement with this	
	organization. To raise any	proposed that the ARSC Operating	organization. To raise any	
	questions about compliance or	Policies only refer to the position –	questions about compliance or	
	learn of a potential violation of	similar to how the position of Chief	learn of a potential violation of	
	the antitrust laws or any of the	Auditor, Staff, and ARSC Chair are	the antitrust laws or any of the	
	AICPA's policies, contact the	handled.	AICPA's policies, contact the	
	AICPA's General Counsel, Mike		AICPA's General Counsel.	
	Buddenbeck, at			
	Michael.Buddendeck@aicpa-			
	cima.com.			
Audit and Attest Standards Staff	Audit and Attest Standards Team		Audit and Attest Standards Staff	
The Audit and Attest Standards	The Audit and Attest Standards		The Audit and Attest Standards	
staff (Staff) consists of the	staff ("Staff") consists of suitably		staff (Staff) consists of the	
Director and an appropriate	qualified staff to support the		Director and an appropriate	
number of suitably qualified	activities of the ASB and its		number of suitably qualified	
managers to support the activities	subcommittees and task forces.		managers staff to support the	
of the ARSC and its	Staff helps subcommittees and		activities of the ARSC and its	
subcommittees and task forces.	task forces draft and deliberate		subcommittees and task forces.	
Staff help subcommittees and task	authoritative professional		Staff help <del>subcommittees and</del> task	

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
forces draft and deliberate	standards and interpretations.		forces draft and deliberate	
authoritative professional	Staff also develops non-		authoritative professional	
standards and interpretations.	authoritative professional		standards and interpretations.	
Staff also develop	guidance such as Technical		Staff also develop	
nonauthoritative professional	Questions and Answers published		nonauthoritative professional	
guidance such as Technical	in Technical Practice Aids and		guidance such as Technical	
Questions and Answers published	other forms of guidance on		Questions and Answers published	
in AICPA Technical Questions and	emerging issues. Additionally,		in AICPA-Technical Questions and	
Answers and other forms of	Staff may be involved in other		AnswersPractice Aids and other	
guidance on emerging issues.	projects in cooperation with other		forms of guidance on emerging	
Additionally, Staff may be	teams at the AICPA, for example,		issues. Additionally, Staff may be	
involved in other projects in	the Accounting and Review		involved in other projects in	
cooperation with other teams at	Services Committee or other		cooperation with other teams at	
the AICPA; for example, the	outside organizations, for		the AICPA; for example, the	
Auditing Standards Board (ASB) or	example, the IAASB of the		Auditing Standards Board (ASB) or	
outside organizations such as the	International Federation of		outside organizations such as the	
International Auditing and	Accountants.		International Auditing and	
Assurance Standards Board			Assurance Standards Board	
(IAASB) of the International			(IAASB) of the International	
Federation of Accountants.			Federation of Accountants.	
The AICPA Office of the General			The AICPA Office of the General	
Counsel provides legal counsel to			Counsel provides legal counsel to	
ARSC.			ARSC.	
Staff members are CPAs who			Staff members are CPAs who	
ordinarily have at least seven			ordinarily have at least seven	
years of experience in public			years of experience in public	
accounting or standard setting.			accounting or standard setting.	
Operating and Project Plans	Operating and Project Plans			
	Audit Issues Task Force			
	The ASB Chair and the Chief			
	Auditor are responsible for			

ARSC Operating Policies (August 2017)	ASB Operating Policies (December 2021)	Comments	Proposed Revised ARSC Operating Policies	ARSC Consideration
	preparing short- and longer-range			
	operating and project plans for			
	the ASB, including an agenda of			
	projects and their priorities. The			
	ASB Chair and the Chief Auditor			
	also are responsible for planning			
	and monitoring the ASB's work. To			
	assist them in preparing such			
	operating plans and other			
	administrative and technical			
	responsibilities, the ASB Chair, in			
	consultation with the Chief			
	Auditor, appoints six ASB			
	members, in addition to the Chair,			
	to serve on the AITF. Members			
	are appointed in accordance with			
	the same guidelines as the ASB is			
	appointed, to reflect a diverse			
	cross-section of the experience			
	and expertise of the ASB, and			
	membership is evaluated			
	annually; generally a one-year			
	term and individuals may be			
	appointed for a second year.			
	The tasks assigned to the AITF			
	may include:			
	• Evaluating topics or issues raised			
	by various parties or constituents			
	for potential consideration by the			
	ASB;			

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
	<ul> <li>Planning and prioritizing the</li> </ul>			
	agenda of the ASB, including			
	establishing project priorities;			
	<ul> <li>Providing technical advice to the</li> </ul>			
	ASB Chair, AICPA staff, ASB			
	subcommittees and task forces,			
	and other committees;			
	<ul> <li>Addressing emerging audit and</li> </ul>			
	attestation practice issues and			
	providing guidance for			
	communication as necessary			
	<ul> <li>Reviewing and commenting on</li> </ul>			
	interpretive publications;			
	<ul> <li>Serving as liaison between the</li> </ul>			
	ASB and other organizations;			
	<ul> <li>Reviewing meeting agendas;</li> </ul>			
	<ul> <li>Monitoring the ASB's progress</li> </ul>			
	against its strategic plan, through			
	a semiannual report from staff;			
	<ul> <li>Providing advice on the</li> </ul>			
	objectives and composition of ASB			
	task force and monitoring their			
	progress; and			
	<ul> <li>Providing such other</li> </ul>			
	administrative and technical			
	advice as the ASB Chair and the			
	Chief Auditor may request.			
	Observers to the AITF comprise			
	the other ASB members, technical			
	advisors to ASB members, and the			
	staff liaison to the AICPA Technical			

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
	Issues Committee (TIC). Other ASB			
	members are granted the right of			
	the floor but cannot vote. The ASB			
	Chair may choose to hold AITF			
	meetings without observers.			
	AITF meetings are generally			
	scheduled for three times a year,			
	one of which is a liaison meeting			
	with FASB and with GASB, and			
	additional meetings are scheduled			
	as needed.			
	International Auditing Standards			
	Task Force (IASTF)			
	The objective of the IASTF is to			
	support (1) the ASB's leadership			
	role in the development of			
	international auditing standards			
	and (2) the effort to achieve			
	greater convergence between U.S.			
	and international auditing			
	standards. Task Force members			
	facilitate input by the ASB to U.S.			
	members of the International			
	Auditing and Assurance Standards			
	Board (IAASB) regarding its			
	projects and other activities.			
	Members are IAASB members and	_		
	technical advisors based in the			
	United States, the ASB chair and			
	other ASB members with in-depth			
	experience with the IAASB.			

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
	Observers are all ASB members			
	and other interested parties.			
	IASTF meetings are not public.			
	They generally are held the week			
	before the IAASB quarterly			
	meeting. IASTF meetings may be			
	conducted jointly with ASB			
	meetings to enhance ASB input			
	into IAASB standard-setting and			
	other activities.			
	When the IAASB is considering a			
	project, the ASB assigns			
	responsibility for following that			
	project, usually to a task force.			
	Based on the size of the project,			
	this responsibility may be			
	assigned solely to staff. The task			
	force monitors the activities of the			
	IAASB on that project, provides			
	input to the IASTF on concerns			
	and issues, considers other			
	activities necessary to evaluate			
	proposed IAASB changes, and			
	develops ASB comment letters			
	related to IAASB exposure drafts.			
	The ASB Agenda		The ARSC Agenda	
	The ASB Chair and the Chief	The ARSC section is relocated (it is a	The ARSC Chair and the Director	
	Auditor are responsible for setting	few sections down in extant – see	Chief Auditor are responsible for	
	the ASB's agenda of projects and	green shading in the second column	setting ARSC's agenda of projects	
	their priorities. The ASB Chair or	from the right).	and their priorities. The ARSC	
	the Chief Auditor consults with		Chair or the Director Chief Auditor	

ARSC Operating Policies (August 2017)	ASB Operating Policies (December 2021)	Comments	Proposed Revised ARSC Operating Policies	ARSC Consideration
	the AITF and the ASB for input		consults with ARSC for input into	
	into the ASB's agenda, as well as		ARSC's agenda, as well as	
	considering input from other		considering input from other	
	AICPA committees and task		AICPA committees and task	
	forces, or any of the ASB's		forces, or any of ARSC's	
	constituents. The Chair and the		constituents. The Chair and the	
	Chief Auditor may use any means		Director Chief Auditor may use	
	that they deem appropriate to		any means that they deem	
	seek input on the ASB's agenda.		appropriate to seek input on	
	For example, the Chair or the		ARSC's agenda. For example, the	
	Chief Auditor may meet with		Chair or the Director Chief Auditor	
	representatives of the ASB's		may meet with representatives of	
	various constituent groups		ARSC's various constituent groups	
	formally or informally, individually		formally or informally, either	
	or in groups. The Chair and the		individually or in groups. The Chair	
	Chief Auditor may organize		or and the Director Chief Auditor	
	planning retreats, at which		may organize planning retreats, to	
	various ASB constituents are		at which various ARSC	
	invited to provide input into the		constituents are invited, to	
	ASB's agenda. The Chair and the		provide input into ARSC's agenda.	
	Chief Auditor also may appoint		The Chair and the Director Chief	
	separate task forces of the ASB to		Auditor also may appoint separate	
	provide input into the ASB's		task forces of the ARSC to provide	
	agenda.		input into ARSC's agenda.	
	Ordinarily, if a member of the ASB		Ordinarily, if a member of ARSC	
	would like a topic to be added to		would like a topic to be added to	
	the ASB's agenda, that topic		ARSC's agenda, that member	
	would first be discussed at an AITF		would suggest the topic to the	
	meeting. However, after		ARSC Chair or the Director Chief	
	discussion with the ASB Chair or		Auditor for consideration;	
	the Chief Auditor, any member of		however, aAny member of ARSC	

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
	the ASB may propose a topic to be		may propose a topic to be added	
	added to the ASB's agenda, and		to ARSC's agenda, and ARSC may	
	the ASB may vote to add that		vote to add that topic to the	
	topic to the agenda. A simple		agenda. A simple majority is	
	majority is sufficient to add a topic		sufficient to add a topic to the	
	to the ASB's agenda.		ARSC's agenda.	
	Subcommittees and Task Forces		Task Forces	
	Subcommittees and task forces	The ARSC section is relocated (it is a	Task forces are appointed to assist	
	are appointed to assist the ASB in	few sections down in extant – see	the ARSC in carrying out its	
	carrying out its mission.	green shading in the second column	mission.	
		from the right).		
	A subcommittee is a standing			
	group that may be entirely or			
	partially composed of ASB			
	members or may be composed			
	entirely of other persons.			
	Nominations for members of			
	subcommittees are made by the			
	Chief Auditor, in consultation with			
	the ASB Chair, and approved by			
	the AICPA Board. Subcommittees			
	of the ASB are established in			
	recognition of a need for the			
	continual dedication of specialized			
	resources to achieve specified			
	objectives. Subcommittees			
	customarily are granted a high			
	level of autonomy, but their work			
	is subject to review by the ASB.		A tool force in a many constitution	
	A task force is a group appointed		A task force is a group appointed	
	to undertake a special project. A		to undertake a special project. A	

Formatted: Font: Not Bold, Italic

Formatted: Font: Italic

ARSC Operating Policies (August 2017)	ASB Operating Policies (December 2021)	Comments	Proposed Revised ARSC Operating Policies	ARSC Consideration
	task force terminates upon the		task force terminates upon the	
	completion of its assignment. It		completion of its assignment. It	
	may be entirely or partially		may be entirely or partially	
	composed of ASB members or		composed of ARSC members or	
	may be composed entirely of		may be composed entirely of	
	other persons. A task force is		other persons. A task force is	
	appointed by the Chief Auditor in		appointed by the ARSC Chair Chief	
	consultation with the ASB Chair,		Auditor in consultation with the	
	and reports to the ASB Chair.		Director ARSC Chair, and reports to	
			the ARSC Chair.	
	The ASB Chair has observer status		The ARSC Chair has observer	
	at all meetings of subcommittees		status at all meetings of task	
	and task forces.		forces.	
	When a task force is involved in		When a task force is involved in	
	developing an exposure draft for		developing an exposure draft for	
	which public comments are		which public comments are	
	received, the ASB relies on the		received, the ARSC relies on the	
	task forces and AICPA staff to		task force and AICPA staff to	
	analyze and read the comment		analyze and read the comment	
	letters and summarize for the full		letters and summarize for the full	
	board the issues that arose from		Committee the issues that arose	
	them. Details of the comment		from them. Details of the	
	letter analysis is provided to the		comment letter analysis is	
	board members for their		provided to the Committee	
	reference, and all comment		members for their reference, and	
	letters are posted on the ASB		all comment letters are posted on	
	webpage.		the ARSC webpage.	
	Project Proposals			
	When a standard-setting project is			
	being considered, the following			
	activities take place:			

ARSC Operating Policies (August 2017)	ASB Operating Policies (December 2021)	Comments	Proposed Revised ARSC Operating Policies	ARSC Consideration
	A task force is formed, and a			
	chair of the task force is			
	appointed (this may be before or			
	after a project proposal is			
	prepared and approved by the			
	AITF).			
	A project proposal is developed			
	(if task force is formed, they will			
	develop the proposal, if not, the			
	staff with input from the ASB chair			
	will develop the proposal). o The			
	project proposal identifies why			
	the project is being undertaken,			
	the objective of the project, its			
	scope and its boundaries, any			
	research to be performed to			
	refine project scope or issues, and			
	planned outreach throughout the			
	project. It also addresses the			
	planned post-issuance			
	implementation review phase at			
	an overview level.			
	The project proposal is provided			
	to the AITF for approval.			
	The project is added to the ASB			
	workplan.			
	The task force implements the			
	project plan (e.g., takes			
	appropriate steps to develop a			

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
	proposed standard for board			
	consideration).			
Liaison With Constituents	Liaison with Constituents		Liaison With Constituents	
The ARSC Chair and the Director	The ASB Chair and the Chief		The ARSC Chair and the Director	
are responsible for establishing	Auditor are responsible for		<u>Chief Auditor</u> are responsible for	
appropriate liaison relationships	establishing appropriate liaison		establishing appropriate liaison	
with representatives of ARSC's	relationships with representatives		relationships with representatives	
constituents. The objective of	of the ASB's constituents. The		of ARSC's constituents. The	
these liaison activities is to	objective of these liaison activities		objective of these liaison activities	
communicate intended ARSC	is to communicate intended ASB		is to communicate intended ARSC	
agendas and actions and to seek	actions and plans and to seek		agendas and actions and plans	
timely input on ARSC projects and	timely input on ASB projects and		and to seek timely input on ARSC	
priorities and suggestions for	priorities and suggestions for		projects and priorities and	
possible ARSC projects. Examples	possible ASB projects. Examples of		suggestions for possible ARSC	
of important liaison groups that	important liaison groups that the		projects. Examples of important	
the ARSC may have liaison	ASB may have liaison relationships		liaison groups that the ARSC may	
relationships with include, but are	with include the Financial		have liaison relationships with	
not limited to, FASB, the National	Accounting Standards Board, the		include <del>, but are not limited to,</del>	
Association of State Boards of	Governmental Accounting		FASB, the National Association of	
Accountancy, and committees of	Standards Board, the Federal		State Boards of	
the American Bar Association,	Accounting Standards Advisory		Accountancy NASBA, and	
American Bankers Association,	Board, the General Accountability		committees of the American Bar	
and the Financial Executives	Office, the Institute of Internal		Association, American Bankers	
International. Representatives of	Auditors, NASBA, Department of		Association, and the Financial	
ARSC and Staff may meet with	Labor, PCAOB, SEC, and		Executives International.	
representatives of constituent	committees of the American Bar		Representatives of ARSC and Staff	
groups periodically, or	Association, American Bankers		may meet with representatives of	
constituents may be contacted	Association and the Financial		constituent groups periodically, or	
depending on the circumstances	Executives International.		constituents may be contacted	
and as specific needs arise. The	Representatives of the ASB and		depending on the circumstances	
Director is responsible for	Staff may meet with		and as specific needs arise. The	

Formatted: Font: Not Bold

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating Policies	ARSC Consideration
(August 2017) maintaining liaison with other	(December 2021)		Director Chief Auditor is	
	representatives of constituent			
AICPA staff on SSARSs standard	groups periodically, or		responsible for maintaining liaison	
setting matters.	constituents may be contacted		with other AICPA staff on SSARSs	
	depending on the circumstances		standard setting matters.	
	and as specific needs arise. The			
	Chief Auditor is responsible for			
	maintaining liaison with other			
	AICPA staff on auditing,			
	attestation and quality control			
	standards setting matters.			
Although ARSC maintains liaison	Although the ASB maintains		Although ARSC maintains liaison	
relationships with certain	liaison relationships with certain		relationships with certain	
constituents, ARSC also is	constituents, the ASB also is		constituents, ARSC also is	
interested in timely input on	interested in timely input on		interested in timely input on	
projects, priorities, and	projects, priorities, and		projects, priorities, and	
suggestions for possible ARSC	suggestions for possible ASB		suggestions for possible ARSC	
projects from any of its	projects from any of its		projects from any of its	
constituents. Any member of the	constituents. Any member of the		constituents. Any member of the	
public may express his or her	public may express their views on		public may express his or hertheir	
views on ARSC's projects and	the ASB's projects and priorities,		views on ARSC's projects and	
priorities or make suggestions for	or make suggestions for possible		priorities or make suggestions for	
possible ARSC projects by	ASB projects by contacting the		possible ARSC projects by	
contacting the Audit and Attest	Audit and Attest Standards Team.		contacting the Audit and Attest	
Standards Team.			Standards Team.	
The ARSC Agenda			MOVED UP	
The ARSC Chair and the Director				
are responsible for setting ARSC's				
agenda of projects and their				
priorities. The ARSC Chair or the				
Director consults with ARSC for				
input into ARSC's agenda, as well				

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
as considering input from other				
AICPA committees and task				
forces, or any of ARSC's				
constituents. The Chair and the				
Director may use any means that				
they deem appropriate to seek				
input on ARSC's agenda. For				
example, the Chair or the Director				
may meet with representatives of				
ARSC's various constituent groups				
formally or informally, either				
individually or in groups. The Chair				
or the Director may organize				
planning retreats, to which				
various ARSC constituents are				
invited, to provide input into				
ARSC's agenda. The Chair and the				
Director also may appoint				
separate task forces of the ARSC				
to provide input into ARSC's				
agenda.				
Ordinarily, if a member of ARSC				
would like a topic to be added to				
ARSC's agenda, that member				
would suggest the topic to the				
ARSC Chair or the Director for				
consideration; however, any				
member of ARSC may propose a				
topic to be added to ARSC's				
agenda, and ARSC may vote to				
add that topic to the agenda. A				

ARSC Operating Policies (August 2017)	ASB Operating Policies (December 2021)	Comments	Proposed Revised ARSC Operating Policies	ARSC Consideration
simple majority is sufficient to add	(December 2021)		Foncies	
a topic to the agenda.				
Task Forces				
Task forces are appointed to assist				
1				
the ARSC in carrying out its				
mission.				
A task force is a group appointed				
to undertake a special project. A				
task force terminates upon the				
completion of its assignment. It				
may be entirely or partially				
composed of ARSC members or				
may be composed entirely of				
other persons. A task force is				
appointed by the ARSC Chair in				
consultation with the Director,				
and reports to the ARSC Chair.				
The ARSC Chair has observer				
status at all meetings of task				
forces.				
Research Projects	Research Projects		Research Projects	
The Director, in consultation with	The Chief Auditor, in consultation		The Director Chief Auditor, in	
the ARSC Chair or his or her	with the ASB Chair or his or her		consultation with the ARSC Chair	
designee, may authorize and	designee, may authorize and		or his or her designee, may	
approve such research projects as	approve research projects as the		authorize and approve such	
the ARSC Chair may deem	ASB Chair may deem necessary or		research projects as the ARSC	
necessary or desirable in the	desirable in the circumstances,		Chair may deem necessary or	
circumstances, and provides for	and provides for research to be		desirable in the circumstances,	
research to be conducted by Staff,	conducted by Staff, by		and provides for research to be	
by consultants, or task force	consultants, or task force		conducted by Staff, by	
members.	members.			

Formatted Table

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
			consultants, or task force	
			members.	
Research is generally directed to	Research is generally directed to		Research is generally directed to	
specific issues associated with the	specific issues associated with the		specific issues associated with the	
projects on ARSC's technical	projects on the ASB's technical		projects on ARSC's technical	
agenda or possible future agenda	agenda or with possible future		agenda or with possible future	
projects and, as such, may be	agenda projects and, as such, may		agenda projects and, as such, may	
expected to have a problem-	be expected to have a problem-		be expected to have a problem-	
solving orientation and to provide	solving orientation and to provide		solving orientation and to provide	
information about specific	information about specific		information about specific	
questions and the impact of	questions and the impact of		questions and the impact of	
alternative solutions. Theoretical	alternative solutions. Theoretical		alternative solutions. Theoretical	
and conceptual research is also	and conceptual research is also		and conceptual research is also	
conducted when the	conducted when the		conducted when the	
circumstances warrant.	circumstances warrant.		circumstances warrant.	
Unless restricted by copyright,	Unless restricted by copyright,		Unless restricted by copyright,	
agreement with researchers, or	agreement with the researchers,		agreement with researchers, or	
other restriction, written research	or other restriction, written		other restriction, written research	
data or summaries of research	research data or summaries of		data or summaries of research	
data constitute a part of ARSC's	research data constitute a part of		data constitute a part of ARSC's	
public file.	the ASB's public file.		public file.	
Pronouncements and Other	Pronouncements and Other		Pronouncements and Other	
Communications	Communications		Communications	
Statements on Standards for	Statements on Auditing		Statements on Standards for	
Accounting and Review Services	Standards, Statements on		Accounting and Review	
	Standards for Attestation		<del>Services</del> SSARSs	
	Engagements and Statements on			
	Quality Control Standards			
SSARSs are standards issued by	These publications are standards		SSARSs are standards issued by	
ARSC. "The Compliance With	issued by the ASB. "The		ARSC. "The Compliance With	
Standards Rule" of the AICPA	Compliance With Standards Rule"		Standards Rule" of the AICPA	

Formatted: Font: Not Bold

ARSC Operating Policies (August 2017)	ASB Operating Policies (December 2021)	Comments	Proposed Revised ARSC Operating Policies	ARSC Consideration
Code of Professional Conduct	of the AICPA Code of Professional		Code of Professional Conduct	
requires a member who performs	Conduct requires a member who		requires a member who performs	
compilation, review, or other	performs audit and attestation		review, compilation, review, or	
professional services addressed by	services for nonissuers to comply		other professional services	
SSARSs to comply with standards	with standards promulgated by		addressed by SSARSs to comply	
promulgated by ARSC. ARSC	the ASB. The ASB develops and		with standards promulgated by	
develops and issues SSARSs	issues standards in the form of		ARSC. ARSC develops and issues	
through a process that includes	Statements on Auditing		SSARSs through a process that	
deliberations in meetings open to	Standards, Statements on		includes deliberations in meetings	
the public, public exposure of	Standards for Attestation		open to the public, public	
proposed SSARSs, and a formal	Engagements, and Statements on		exposure of proposed SSARSs, and	
vote.	Quality Control Standards		a formal vote.	
vote.	(together, "ASB Statements")		a formal foce.	
	through a process that includes			
	deliberation in meetings open to			
	the public, public exposure of			
	proposed ASB Statements, and a			
	formal vote.			
In determining an appropriate	In determining an appropriate		In determining an appropriate	
public exposure period of a	public exposure period of a		public exposure period of a	
proposed SSARS, including the	proposed ASB Statement,		proposed SSARS, including the	
comment due date, ARSC will take	including the comment due date,		comment due date, ARSC will take	
into consideration that the period	the ASB will take into		into consideration that the period	
from approximately January 1	consideration that the period		from approximately January 1	
through April 15 of any calendar	from approximately January 1		through April 15 of any calendar	
year represents the traditional	through April 15 of any calendar		year represents the traditional	
"busier season" for many	year represents the traditional		"busier season" for many	
accountants. Although ARSC will	"busy season" for many		accountants. Although ARSC will	
attempt to limit having a	practitioners. Although the ASB		attempt to limit having a	
comment period for a proposed	will attempt to limit having a		comment period for a proposed	
SSARS end during the traditional	comment period for a proposed		SSARS end during the traditional	

ARSC Operating Policies (August 2017)	ASB Operating Policies (December 2021)	Comments	Proposed Revised ARSC Operating Policies	ARSC Consideration
busier season, the decision	ASB Statement end during the		"busier season," the decision	
regarding the comment due date	traditional "busy season," the		regarding the comment due date	
will take into account the	decision regarding the comment		will take into account the	
complexity of the subject matter	due date will take into account		complexity of the subject matter	
in the proposed SSARS as well as	the complexity of the subject		in the proposed SSARS as well as	
the circumstances surrounding	matter in the proposed ASB		the circumstances surrounding	
the need for a new standard.	Statement as well as the		the need for a new standard.	
	circumstances surrounding the			
	need for a new standard.			
Statements on Standards for			Statements on Standards for	
Attestation Engagements			Attestation Engagements	
ARSC and the ASB have the			ARSC and the ASB have the	
authority to issue Statements on			authority to issue Statements on	
Standards for Attestation			Standards for Attestation	
Engagements (SSAEs). ARSC			Engagements (SSAEs). ARSC	
develops and issues SSAEs			develops and issues SSAEs	
through a process that includes			through a process that includes	
deliberations in meetings open to			deliberations in meetings open to	
the public, public exposure of			the public, public exposure of	
proposed SSAEs, and a formal			proposed SSAEs, and a formal	
vote. For the purposes of this			vote. For the purposes of this	
operating policies document,			operating policies document,	
references to SSARSs also include			references to SSARSs also include	
SSAEs.			SSAEs.	
Interpretative Publications	Interpretative Publications		Interpretative Publications	
Interpretations			Interpretations	
Interpretations are issued to	Interpretations: Interpretations		Interpretations are issued to	_
provide guidance on the	are issued to provide guidance on		provide guidance on the	
application of SSARSs. Staff	the application of ASB		application of SSARSs. Staff	
develop interpretations,	Statements. Staff develops		develop interpretations,	
sometimes with the assistance of	interpretations, sometimes with		sometimes with the assistance of	

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
ARSC members or other	the assistance of ASB members or		ARSC members or other	
volunteers. An interpretation is	other volunteers. Interpretations		volunteers. An ilnterpretations	
issued under the authority of	are reviewed and cleared by the		isare reviewed and cleared by and	
ARSC after all ARSC members have	AITF, and issued under the		issued under the authority of	
been provided an opportunity to	authority of the ASB after all ASB		ARSC after all ARSC members have	
consider and comment on	members have been provided an		been provided an opportunity to	
whether the proposed	opportunity to consider and		consider and comment on	
nterpretation is consistent with	comment on whether the		whether the proposed	
SSARSs. ARSC members are	proposed interpretation is		interpretation is consistent with	
provided at least two weeks to	consistent with the ASB		SSARSs. ARSC members are	
consider and comment on	Statements. ASB members are		provided at least two weeks to	
proposed interpretations.	provided at least two weeks to		consider and comment on	
Comments are addressed by Staff	consider and comment on		proposed interpretations.	
with the ARSC Chair and Director	proposed interpretations.		Comments are addressed by Staff	
and substantive changes are sent	Comments are addressed by Staff		with the ARSC Chair and Director	
back to ARSC for its consideration.	with the ASB Chair and the Chief		the Chief Auditor and substantive	
inal approval of an interpretation	Auditor and substantive changes		changes are sent back to ARSC for	
ests with the ARSC Chair and the	are sent back to the ASB for their		its their consideration. Final	
Director.	consideration. Final approval of an		approval of an interpretation rests	
	interpretation rests with the ASB		with the ARSC Chair and the	
	Chair and the Chief Auditor.		DirectorChief Auditor.	
AICPA Guide Preparation,			AICPA Guide Preparation,	
Compilation, and Review			Compilation, and Review	
Engagements and Audit and			Engagements and Audit and	
Accounting Guides Containing			Accounting Guides Containing	
SSARSs Guidance			SSARSs Guidance	
The AICPA Guide Preparation,	AICPA Guides: AICPA Guides		The AICPA Guide Preparation,	
Compilation, and Review	provide guidance on particular		Compilation, and Review	
Engagements and certain other	circumstances that require special		Engagements and certain other	
Audit and Accounting Guides	attention (such as the use of audit		Audit and Accounting Guides	
(including, but not limited to, the	sampling) or within specialized		(including, but not limited to, the	

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
AICPA Guide Prospective Financial	industries (such as depository and		AICPA Guide Prospective Financial	
Information) provide guidance on	lending institutions). Other AICPA		Information) provide guidance on	
particular circumstances on	committees and staff develop		particular circumstances on	
SSARSs engagements that require	specialized industry guides, and		SSARSs engagements that require	
special attention or particular	are responsible for updating the		special attention or particular	
circumstances within specialized	guides for changes in the auditing		circumstances within specialized	
industries. Other AICPA	and accounting standards		industries. Other AICPA	
committees and staff develop	(referred to as conforming		committees and staff develop	
guides and are responsible for	changes). AICPA Guides that		guides and are responsible for	
updating the guides for changes in	contain guidance on ASB		updating the guides for changes in	
the SSARSs literature and	Statements are issued under the		the SSARSs literature and	
accounting standards (referred to	authority of the ASB. Any guides		accounting standards (referred to	
as conforming changes). The	that are new or guides with		as conforming changes). The	
AICPA Guide Preparation,	updates beyond conforming		AICPA Guide Preparation,	
Compilation and Review	changes are issued after all ASB		Compilation and Review	
Engagements and other Audit and	members have been provided an		Engagements and other Audit and	
Accounting Guides that contain	opportunity to consider and		Accounting Guides that contain	
guidance on SSARSs are issued	comment on whether the		guidance on SSARSs are issued	
under the authority of ARSC. Any	proposed guide is consistent with		under the authority of ARSC. Any	
guides that are new or guides with	the ASB Statements. ASB		guides that are new or guides with	
updates beyond conforming	members are provided at least		updates beyond conforming	
changes are issued after all ARSC	two weeks to consider and		changes are issued after all ARSC	
members have been provided an	comment on proposed guides.		members have been provided an	
opportunity to consider and	AITF members are asked to		opportunity to consider and	
comment on whether the	provide positive clearance (that is,		comment on whether the	
proposed guide is consistent with	a statement about whether the		proposed guide is consistent with	
SSARSs. ARSC members are	proposed guide is consistent with		SSARSs. ARSC members are	
provided at least two weeks to	the ASB Statements). Other ASB		provided at least two weeks to	
consider and comment on	members are asked for negative		consider and comment on	
proposed guides. Modifications to	clearance; that is, a response is		proposed guides and are asked to	
existing guides for conforming	optional, and lack of comment is		provide positive clearance (that is,	

ARSC Operating Policies (August 2017)	ASB Operating Policies (December 2021)	Comments	Proposed Revised ARSC Operating Policies	ARSC Consideration
changes are approved by the	taken to mean no objection exists		a statement about whether the	
ARSC Chair (or his or her	to issuance of the guide.		proposed guide is consistent with	
designee) and the Director. The	Modifications to existing guides		SSARSs). Modifications to existing	
ARSC Chair and the Director	for conforming changes are		guides for conforming changes are	
approve the issuance of AICPA	approved by the ASB Chair (or his		approved by the ARSC Chair (or	
guides that contain guidance on	or her designee) and the Chief		his or her designee) and the	
SSARSs. Issuance of any AICPA	Auditor. The ASB Chair and the		DirectorChief Auditor. The ARSC	
guide that contains auditing	Chief Auditor approve the		Chair and the Director Chief	
guidance also is subject to the	issuance of AICPA Guides that		<u>Auditor</u> approve the issuance of	
policies of the ASB. Issuance of	contain guidance on ASB		AICPA guides that contain	
any AICPA guide that contains	Statements. Issuance of any AICPA		guidance on SSARSs. Issuance of	
accounting or financial reporting	Guide that contains accounting or		any AICPA guide that contains	
guidance also is subject to the	financial reporting guidance as		auditing guidance also is subject	
policies of the Financial Reporting	well as guidance on ASB		to the policies of the ASB.	
Executive Committee.	Statements is also subject to the		Issuance of any AICPA guide that	
	policies of the Financial Reporting		contains accounting or financial	
	Executive Committee.		reporting guidance also is subject	
			to the policies of the Financial	
			Reporting Executive Committee.	
	Statements of Position:			
	Statements of Position are issued			
	to achieve one or more of the			
	following objectives: to describe			
	and provide implementation			
	guidance for specific types of			
	audit and attestation			
	engagements; or to provide			
	guidance on specialized areas in			
	audit and attestation			
	engagements. Auditing and			
	Attestation Statements of Position			

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
	may be prepared by an ASB			
	subcommittee or task force, a task			
	force administered by the Audit			
	and Attest Standards staff, or by			
	other committees and staff.			
	Auditing and Attestation			
	Statements of Position are			
	reviewed and cleared by the AITF			
	and issued under the authority of			
	the ASB after all ASB members			
	have been provided an			
	opportunity to consider and			
	comment on whether the			
	proposed Statement of Position is			
	consistent with the ASB			
	Statements. ASB members are			
	provided at least two weeks to			
	consider and comment on			
	proposed Statements of Position.			
	The ASB Chair and the Chief			
	Auditor approve the issuance of			
	any auditing or attestation			
	Statement of Position. Issuance of			
	any Statement of Position that			
	contains accounting or financial			
	reporting guidance also is subject			
	to the policies of the Financial			
	Reporting Executive Committee.			
Other Communications	Other Communications		Other Communications	
Public Statements			Public Statements	_

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
Entities outside the AICPA, such as	Public Statements: Entities		Entities outside the AICPA, such as	
federal or state agencies and	outside the AICPA, such as the		federal Federal or state agencies	
other groups or entities, may	PCAOB, the Securities and		and other groups or entities, may	
make proposals that relate to	Exchange Commission (SEC),		make proposals that relate to	
SSARSs, procedures for SSARSs	Federal or state agencies and		SSARSs, procedures for SSARSs	
engagements, practices and	other groups or entities may make		engagements, practices and	
methods, and the form and	proposals that relate to ASB		methods, and the form and	
content of reports on SSARSs	Statements, auditing and		content of reports on SSARSs	
engagements. Also, the IAASB	attestation procedures, practices		engagements. Also, the IAASB	
proposes International Standards	and methods, and the form and		proposes International Standards	
on Review Engagements and	content of reports on audit and		on Review Engagements and	
International Standards on	attestation engagements. Also,		International Standards on	
Related Services. Staff, task	the IAASB proposes International		Related Services. Staff, or task	
forces, or subcommittees may	Standards on Auditing and		forces <del>, or subcommittees</del> may	
draft written comments to outside	International Auditing Practice		draft written comments to outside	
entities on such proposals. The	Statements. Staff, task forces, or		entities on such-their proposals.	
ARSC Chair and the Director, or	subcommittees may draft written		The ARSC Chair and the	
their designees, approve the	comments to such outside entities		<del>Director</del> Chief Auditor, or their	
issuance of such comments. (The	on their proposals. The ASB Chair		designees, approve the issuance	
chair of the International Auditing	and the Chief Auditor, or their		of such comments. (The chair of	
Standards Task Force normally is	designees, approve the issuance		the International Auditing	
designated the authority to	of such comments. (The Chair of		Standards Task Force normally is	
approve comment letters to the	the International Auditing		designated the authority to	
IAASB.) The ARSC Chair and the	Standards Task Force normally is		approve comment letters to the	
Director may also approve for	designated the authority to		IAASB.) The ARSC Chair and the	
publication interpretative SSARSs	approve comment letters to the		Director Chief Auditor may also	
guidance of a transitional nature	IAASB.) The ASB Chair and the		approve for publication	
in publications such as CPA Letter	Chief Auditor also may approve		interpretative SSARSs guidance of	
Daily and the Journal of	for publication interpretive		a transitional nature in	
Accountancy.	auditing and attestation guidance		publications such as CPA Letter	
	of a transitional nature in			

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
	publications such as CPA Letter		Daily and the Journal of	
	Daily and the Journal of		Accountancy.	
	Accountancy.			
Other Publications			Other Publications	
Staff publish other forms of	Other Publications: Staff publishes		Staff publish <u>es</u> other forms of	
guidance that do not carry the	other forms of guidance that do		guidance that do not carry the	
authority of ARSC; however, such	not carry the authority of the ASB;		authority of ARSC; however, such	
other guidance published by the	however, other auditing and		other guidance SSARSs	
AICPA that has been reviewed by	attestation publications published		<u>publications</u> published by the	
Staff are presumed to be	by the AICPA that have been		AICPA that has been reviewed by	
appropriate in understanding and	reviewed by Staff are presumed to		Staff are presumed to be	
applying SSARSs. Those	be appropriate in understanding		appropriate in understanding and	
publications are not approved,	and applying the Statements on		applying SSARSs. Those These	
disapproved, or otherwise acted	Auditing Standards. Staff also may		publications are not approved,	
upon by ARSC, the membership,	publish guidance on		disapproved, or otherwise acted	
or the governing body of the	understanding and applying other		upon by ARSC, the membership,	
AICPA and are not official	ASB Statements. These		or the governing body of the	
pronouncements of the AICPA.	publications are not approved,		AICPA and are not official	
Staff also contribute to a quarterly	disapproved, or otherwise acted		pronouncements of the AICPA.	
newsletter, Financial Reporting	on by the ASB, the membership,		Staff also contributes to a	
Center Newsletter, to	or the governing body of the		quarterly newsletter, Financial	
communicate the status of ARSC	AICPA, and are not official		Reporting Center Newsletter, to	
and Staff projects.	pronouncements of the AICPA.		communicate the status of ARSC	
	Staff also contributes to a		and Staff projects.	
	quarterly newsletter, Financial			
	Reporting Center Newsletter, to			
	communicate the status of ASB			
	and Staff projects.			
Meetings of ARSC	Meetings of the Auditing		Meetings of ARSC	_
	Standards Board			
Rules of Order	Rules of Order		Rules of Order	

ARSC Operating Policies (August 2017)	ASB Operating Policies (December 2021)	Comments	Proposed Revised ARSC Operating Policies	ARSC Consideration
Meetings are conducted on an	Meetings are conducted on an		Meetings are conducted on an	
informal basis, rather than on the	informal basis, rather than on the		informal basis, rather than on the	
basis of formal rules of order,	basis of formal rules of order,		basis of formal rules of order,	
subject to the power of the ARSC	subject to the power of the ASB		subject to the power of the ARSC	
Chair to conduct meetings	Chair to conduct meetings		Chair to conduct meetings	
effectively. This promotes an	effectively. This is done to		effectively. This promotes an	
	l			
efficient deliberative process and	promote a deliberative process		efficient deliberative process and	
a free exchange of ideas.	and a free exchange of ideas.		a free exchange of ideas.	
	When discussing a draft standard,		When discussing a draft standard,	
	whether presented in full or as		whether presented in full or as	
	issues in a discussion paper, the		issues in a discussion paper, the	
	discussion focuses primarily on		discussion focuses primarily on	
	requirement paragraphs. The		requirement paragraphs. The	
	following are guidelines for		following are guidelines for	
	considering requirement		considering requirement	
	paragraphs:		paragraphs:	
	Are the requirements		• Are the requirements	
	appropriate for non-issuers in the		appropriate for non-issuers in the	
	United States?		<u>United States?</u>	
	Are the requirements clear,		<ul> <li>Are the requirements clear,</li> </ul>	
	understandable, scalable and		understandable, scalable and	
	capable of being applied?		capable of being applied?	
	<ul><li>Are requirements missing?</li></ul>		• Are requirements missing?	
	Is there language in the		• Is there language in the	
	requirements that is unclear or		requirements that is unclear or	
	otherwise flawed?		otherwise flawed?	
	Are there requirements that		<ul> <li>Are there requirements that</li> </ul>	
	should not be requirements and		should not be requirements and	
	should be moved to application		should be moved to application	
	material?		material?	

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
	<ul> <li>If the wording of a requirement</li> </ul>		• If the wording of a requirement	
	is based on an ISA and if changes		is based on a standard issued the	
	are being suggested, are they of		IAASB and if changes are being	
	sufficient significance to warrant a		suggested, are they of sufficient	
	difference? (i.e., will it be		significance to warrant a	
	considered a "wording difference"		difference? (i.e., will it be	
	or a "departure"? See		considered a "wording difference"	
	Convergence Drafting Guidelines)		or a "departure"?)	
	The following are guidelines for		The following are guidelines for	
	discussing application material:		discussing application material:	
	<ul> <li>Is there application material that</li> </ul>		• Is there application material that	
	belongs in the requirements?		belongs in the requirements?	
	<ul> <li>Is any application material</li> </ul>		<ul> <li>Is any application material</li> </ul>	
	unclear or otherwise flawed?		unclear or otherwise flawed?	
	<ul> <li>Should any application material</li> </ul>		<ul> <li>Should any application material</li> </ul>	
	be added?		be added?	
	<ul> <li>Is there application material that</li> </ul>		• Is there application material that	
	should be deleted? If so, should it		should be deleted? If so, should it	
	be considered for authoritative or		be considered for authoritative or	
	nonauthoritative guidance outside		nonauthoritative guidance outside	
	the standard?		the standard?	
	<ul> <li>Is there application material for</li> </ul>		• Is there application material for	
	which the task force had		which the task force, if applicable,	
	significant debate about and could		had significant debate about and	
	not reach agreement?		could not reach agreement?	
	Discussion of the application		Discussion of the application	
	material should be at a "higher		material should be at a "higher	
	level" to avoid word-smithing		level" to avoid wordsmithing	
	during ASB meetings and optimize		during ARSC meetings and	

ARSC Operating Policies (August 2017)	ASB Operating Policies (December 2021)	Comments	Proposed Revised ARSC Operating Policies	ARSC Consideration
(August 2017)	the time at the meetings for		optimize the time at the meetings	
	discussion of more substantive		for discussion of more substantive	
	issues. The objective is to rely on		issues. Editorial comments (i.e.,	
	the task forces to develop		those that should not require	
	appropriate wording for		ARSC discussion at an open	
	application material based on		meeting) are welcome "off-line.	
	high-level direction provided by		meeting) are welcome on-line.	
	the Board. Editorial comments			
	(i.e., those that should not require ASB discussion at an open			
	meeting) are welcome "off-line",			
	and will be considered by the Task Force chair.			
			Colored William Colored Colore	
	Submitting comments on agenda		Submitting comments on agenda	
	materials to the Task Force chair		materials to the Task Force chair,	
	and staff at least 3 business days		if applicable, and staff at least 3	
	before the Board meeting at		business days before the	
	which the material is being		Committee meeting at which the	
	discussed is encouraged because		material is being discussed is	
	it enables the Task Force chair and		encouraged because it enables	
	staff to consider the comments		the consideration of the	
	before the meeting.		comments before the meeting.	
	For meetings at which a standard		For meetings at which a standard	
	is being voted for issuance as		is being voted for issuance as	
	final:		<u>final:</u>	
	The entire standard will be open		• The entire standard will be open	
	for discussion when the agenda		for discussion when the agenda	
	item is first discussed at the		item is first discussed at the	
	meeting.		meeting.	

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
	Subsequent discussions of turn-		<ul> <li>Subsequent discussions of turn-</li> </ul>	
	around documents should be		around documents should be	
	limited to revisions proposed		limited to revisions proposed	
	when the standard is first		when the standard is first	
	discussed at the meeting, and		discussed at the meeting, and	
	fatal flaws elsewhere in the		fatal flaws elsewhere in the	
	document.		document.	
	ASB members are encouraged to		<ul> <li>ARSC members are encouraged</li> </ul>	
	raise editorial comments,		to raise editorial comments,	
	particularly those with potential		particularly those with potential	
	to change the meaning of the		to change the meaning of the	
	standard		<u>standard</u>	
	The ASB will be provided with		• The ARSC will be provided with	
	turn-around documents with		turn-around documents with	
	adequate time to read and		adequate time to read and	
	consider the documents before		consider the documents before	
	the vote, including, if necessary,		the vote, including, if necessary,	
	reading time during the meeting		reading time during the meeting	
	before the discussion and vote.		before the discussion and vote.	
Meetings Open to the Public	Meetings Open to the Public		Meetings Open to the Public	
Those portions of the ARSC	Those portions of ASB meetings		Those portions of the ARSC	
meetings relating to (a) an	relating to (a) the establishment		meetings relating to (a) anthe	
establishment of standards	of standards through ASB		establishment of standards	
through SSARSs and (b) other	Statements and (b) other auditing,		through SSARSs and (b) other	
SSARSs matters directly affecting	attestation and reporting matters		SSARSs matters directly affecting	
the public interest are open to the	directly affecting the public		the public interest are open to the	
public. Portions of meetings	interest are open to the public.		public. Portions of meetings	
dealing with matters of an	Portions of meetings dealing with		dealing with matters of an	
administrative or necessarily	matters of an administrative or		administrative or necessarily	
confidential nature, such as	necessarily confidential nature,		confidential nature, such as	
meeting arrangements,	such as meeting arrangements,		meeting arrangements,	

ARSC Operating Policies (August 2017)	ASB Operating Policies (December 2021)	Comments	Proposed Revised ARSC Operating Policies	ARSC Consideration
establishment of task forces, and	establishment of task forces, and		establishment of task forces, and	
consideration of advice of AICPA	consideration of advice of AICPA		consideration of advice of AICPA	
counsel, need not be open to the	counsel, need not be open to the		counsel, need not be open to the	
public.	public.		public.	
Meetings of ARSC task forces are	Meetings of the subcommittees		Meetings of ARSC task forces are	
not open to the public; however,	and task forces of the ASB,		not open to the public; however,	
at the discretion of the ARSC	including meetings of the AITF,		at the discretion of the ARSC	
Chair, or at the discretion of the	are not open to the public;		Chair, or at the discretion of the	
chair of the task force (after	however, at the discretion of the		chair of the task force (after	
discussing the request with the	ASB Chair, or at the discretion of		discussing the request with the	
ARSC Chair), interested parties	the chair of the subcommittee or		ARSC Chair), interested parties	
may be invited to attend any or all	task force (after discussing the		may be invited to attend any or all	
meetings of any ARSC task force.	request with the ASB Chair),		meetings of any ARSC task force.	
	interested parties may be invited			
	to attend any or all meetings of			
	any ASB subcommittee or task			
	force.			
	ASB meetings are broadcast to		ARSC meetings are broadcast to	
	observers using an online video		observers using an online video	
	platform.		platform.	
Quorum Requirements	Quorum Requirements		Quorum Requirements	
A majority of the members of	A majority of the members of the		A majority of the members of	
ARSC constitutes a quorum for	ASB constitutes a quorum.		ARSC constitutes a quorum for	
meeting purposes.	Occasionally, circumstances may		meeting purposes. Occasionally,	
	arise that prohibit a member from		circumstances may arise that	
	attending an ASB meeting. In		prohibit a member from attending	
	those circumstances, a member		an ARSC meeting. In those	
	may send a representative to an		circumstances, a member may	
	ASB meeting. However, that		send a representative to an ARSC	
	representative cannot submit a		meeting. However, that	
			representative cannot submit a	

ARSC Operating Policies (August 2017)	ASB Operating Policies (December 2021)	Comments	Proposed Revised ARSC Operating Policies	ARSC Consideration
	proxy vote on behalf of the member.		proxy vote on behalf of the member.	
Privilege of the Floor	Privilege of the Floor		Privilege of the Floor	
The following persons have the privilege of the floor during meetings of ARSC:  • The members of ARSC  • The AICPA-nominated representative to the IAASB  • The Chair of the AICPA Board of Directors  • The President of the AICPA  • The AICPA General Counsel or their representative  • The Executive Vice President—Public Practice  • The Chief Auditor  • The Director  • Staff members whose presence is required	The following persons have the privilege of the floor during meetings of the ASB:  • The members of the ASB • Designated representative of absent members • The AICPA nominated representative to the IAASB • the Chair of the AICPA Board of Directors • the President of the AICPA • AICPA General Counsel or their representative • the Executive Vice President-Public Practice • the Chief Auditor • Staff members whose presence is required.		The following persons have the privilege of the floor during meetings of ARSC:  • The members of ARSC  • Designated representative of absent members  • The AICPA-nominated representative to the IAASB  • The Chair of the AICPA Board of Directors  • The President of the AICPA  • The AICPA General Counsel or their representative  • The Executive Vice President—Public Practice  • The Chief Auditor  • The Director  • Staff members whose presence is required	
The ARSC Chair may extend the privilege of the floor to members of other committees, subcommittee and task forces, or	The ASB Chair may extend the privilege of the floor to members of other committees, subcommittees and task forces, or		The ARSC Chair may extend the privilege of the floor to members of other committees, subcommittee and task forces, or	
other individuals when matters related to them are being discussed. Observers do not have	other individuals, such as representatives of the GAO and SEC, when matters relating to		other individuals when matters related to them are being discussed. Observers do not have	

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
the privilege of the floor although	them are being discussed.		the privilege of the floor although	
the ARSC Chair may extend such a	Observers do not have the		the ARSC Chair may extend such a	
privilege for good cause.	privilege of the floor although the		privilege for good cause.	
	ASB Chair may extend such a			
	privilege for good cause.			
Voting Procedures	Voting Procedures		Voting Procedures	
The matters on which votes may	The matters on which votes may		The matters on which votes may	
be taken can be categorized as	be taken can be categorized as		be taken can be categorized as	
follows: (1) votes to ballot for	follows: (1) votes for issuance an		follows: (1) votes to ballot for	
issuance of an exposure draft of a	exposure draft of a proposed ASB		issuance of an exposure draft of a	
proposed SSARS or a final SSARS,	Statement or a final ASB		proposed SSARS or a final SSARS,	
or (2) votes on all other matters.	Statement or (2) votes on all other		or (2) votes on all other matters.	
	matters.			
Issuance of an exposure draft of a	Issuance of an exposure draft of a		Issuance of an exposure draft of a	
proposed SSARS or issuance of a	proposed ASB Statement or a final		proposed SSARS or issuance of a	
final SSARS requires the written	ASB Statement requires the		final SSARS requires the written	
affirmative approval of two-thirds	written affirmative approval of		affirmative approval of two-thirds	
of all ARSC members. In voting on	two-thirds of all ASB members. In		of all ARSC members. In voting on	
issuance of an exposure draft of a	voting on issuance of an exposure		issuance of an exposure draft of a	
proposed SSARS or issuance of a	draft of a proposed ASB		proposed SSARS or issuance of a	
final SSARS, ARSC members may	Statement or a final ASB		final SSARS, ARSC members may	
approve, dissent, or abstain to the	Statement, Board members may		approve, dissent, or abstain to the	
issuance of the proposed or final	approve, dissent or abstain to the		issuance of the proposed or final	
SSARS.	issuance of a proposed or final		SSARS. Members who dissent or	
	ASB Statement. Members who		abstain will be asked to explain	
	dissent or abstain will be asked to		the reasons for their dissention or	
	explain the reasons for their		abstention. Members not in	
	dissention or abstention.		attendance cannot vote by proxy	
	Members not in attendance		because they have not heard the	
	cannot vote by proxy because		discussion prior to the vote.	

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
	they have not heard the			
	discussion prior to the vote.			
Results of a vote will not be	Results of a vote will not be		Results of a vote will not be	
shown in either a proposed or	shown in either a proposed or		shown in either a proposed or	
final SSARS. Members who dissent	final statement. Members who		final SSARS. Members who dissent	
to issuance of an exposure draft	dissent to issuance of an exposure		to issuance of an exposure draft	
of a proposed SSARS may request	draft of a proposed ASB		of a proposed SSARS may request	
that the dissent be included in the	Statement may request that the		that the dissent be included in the	
published proposed SSARS and	dissent be included in the		published proposed SSARS and	
the reasons therefore stated with	published proposed ASB		the reasons therefore stated with	
a specific request for	Statement and the reasons		a specific request for	
consideration by respondents. The	therefor stated with a specific		consideration by respondents. The	
"Approved Highlights" of ARSC	request for consideration by		"Approved Highlights" of ARSC	
meetings at which a vote was	respondents. The Approved		meetings at which a vote was	
taken to ballot for issuance a final,	Highlights of ASB meetings at		taken to ballot for issuance a final,	
or an exposure draft of a	which a vote was taken to ballot		or an exposure draft of a	
proposed, SSARS will clearly	for issuance a final, or an		proposed, SSARS will clearly	
indicate the results of the vote,	exposure draft of a proposed, ASB		indicate the results of the vote,	
including reasons for any dissents	Statement will clearly indicate the		including reasons for any dissents	
or abstentions. In addition, a file	results of the vote, including		or abstentions. In addition, a file	
summarizing the results, extracted	reasons for any dissents or		summarizing the results, extracted	
from the "Approved Highlights,"	abstentions. In addition, a file		from the <u>"Approved Highlights,"</u>	
of all votes, including dissents or	summarizing the results, extracted		of all votes, including dissents or	
abstentions and the reasons	from the Approved Highlights, of		abstentions and the reasons	
therefor, will be maintained on	all votes including dissents and		therefor, will be maintained on	
the "ARSC Meeting Materials and	the reasons therefor will be		the "ARSC Meeting Materials and	
Highlights" page on the AICPA's	maintained on the "ASB Meeting		Highlights" page on the AICPA's	
website, www.aicpa.org.	Materials and Highlights" page on		website, www.aicpa.org.	
	the AICPA's Web site,			
	http://www.aicpa.org.			

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
Votes on all other matters are by	Votes on all other matters are by		Votes on all other matters are by	
members and are effected by a	members and are effected by		members and are effected by a	
show of hands, by written ballot,	show of hands, by written ballot,		show of hands, by written ballot,	
electronic ballot, or by telephone	electronic ballot, or by a poll		electronic ballot, or by telephone	
poll conducted by the ARSC Chair	conducted by the ASB Chair or		poll conducted by the ARSC Chair	
or Staff, as determined by the	Staff, as determined by the ASB		or Staff, as determined by the	
ARSC Chair in each instance. A	Chair in each instance. A simple		ARSC Chair in each instance. A	
simple majority is sufficient to	majority is sufficient to carry a		simple majority is sufficient to	
carry a motion. The ARSC year,	motion. The ASB year, which		carry a motion. The ARSC year,	
which normally expires annually	normally expires annually at the		which normally expires annually	
at the time of the AICPA annual	time of the AICPA annual meeting,		at the time of the AICPA annual	
meeting, may be extended by the	may be extended by the Board of		meeting, may be extended by the	
Board of Directors for purposes of	Directors for purposes of voting		Board of Directors for purposes of	
voting on a specific document(s).	on a specific document(s).		voting on a specific document(s).	
Notification	Notification		Notification	
Public announcement of the date,	Public announcement of the date,		Public announcement of the date,	
time, and location of each open	time, and location of each open		time, and location of each open	
meeting is made on the "ARSC	meeting is made on the "ASB		meeting is made on the "ARSC	
Meeting Materials and Highlights"	Meeting Materials and Highlights"		Meeting Materials and Highlights"	
page on www.aicpa.org and via e-	page on http://www.aicpa.org		page on www.aicpa.org and via e-	
mail to those who have registered	and via e-mail to those who have		mail to those who have registered	
to be placed on the ARSC	registered to be placed on the ASB		to be placed on the ARSC	
distribution list. Agendas and	distribution list. Agendas and		distribution list. Agendas and	
agenda materials are also posted	agenda materials are also posted		agenda materials are also posted	
on the "ARSC Meeting Materials	on the "ASB Meeting Materials		on the "ARSC Meeting Materials	
and Highlights" page. Topics may	and Highlights" page. Topics may		and Highlights" page. Topics may	
be added to an ARSC meeting	be added to an ASB meeting		be added to an ARSC meeting	
agenda up to 10 calendar days	agenda up to ten calendar days		agenda up to 10 calendar days	
before an open meeting. Special	before an open meeting. Special		before an open meeting. Special	
meetings are set not less than 10	meetings are set not less than ten		meetings are set not less than 10	
days in advance of the meeting	days in advance of the meeting		days in advance of the meeting	

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
date. Final decisions on the	date. Final decisions on the		date. Final decisions on the	
issuance of exposure drafts of	issuance of exposure drafts of		issuance of exposure drafts of	
proposed SSARSs or the issuance	proposed ASB Statements or final		proposed SSARSs or the issuance	
of final SSARSs are deferred to a	ASB Statements are deferred to a		of-final SSARSs are deferred to a	
subsequent meeting in those	subsequent meeting in those		subsequent meeting in those	
situations when no indication had	situations when no indication had		situations when no indication had	
been made available to the public	been made available to the public		been made available to the public	
that the subject would be covered	that the subject would be covered		that the subject would be covered	
in an open meeting.	in an open meeting.		in an open meeting.	
Meeting Location	Meeting Location		Meeting Location	
The locations of meetings are	The locations of the meetings are	Can we replace "via teleconference	The locations of meetings are	
determined by Staff, taking into	determined by Staff, taking into	or videoconference" with	determined by Staff, taking into	
account the accessibility of the	account the accessibility of the	"virtually?"	account the accessibility of the	
location to the ARSC members	location to ASB members and		location to the ARSC members	
and constituents, cost, and	constituents, cost, and geographic		and constituents, cost, and	
geographic variety. ARSC may also	variety. The ASB may also hold		geographic variety. ARSC may also	
hold open meetings via	open meetings via teleconference		hold open meetings via	
teleconference call following the	or videoconference following the		teleconference <del>call</del> <u>or</u>	
same notification procedures as	same notification procedures as		videoconference following the	
previously described.	described above.		same notification procedures as	
			previously described.	
Public Hearings	Public Hearings		Public Hearings	
ARSC, from time to time, may	The ASB, from time to time, may	ASB Operating Policies include a	ARSC, from time to time, may	
seek information about SSARSs	seek information about auditing,	reference to "Director." Consistent	seek information about SSARSs	
issues and related matters by	attestation, and quality control	with other revisions, this has been	issues and related matters by	
holding a public hearing or open	issues and related matters by	revised to refer to "Chief Auditor"	holding a public hearing <del>or open</del>	
forum discussion in which	holding a public hearing in which	in the proposed revised ARSC	forum discussion in which	
nonmembers can participate. The	nonmembers can participate. The	Operating Policies.	nonmembers can participate. The	
ARSC Chair, in consultation with	ASB Chair, in consultation with the		ARSC Chair, in consultation with	
the Director, determines whether	Director, determines whether		the <del>Director</del> <u>Chief Auditor</u> ,	
public hearings on a particular	public hearings on a particular		determines whether public	

Formatted: Font: Not Bold

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
topic should be held and, if so, the	topic should be held, and if so, the		hearings on a particular topic	
number of public hearings to be	number of public hearings to be		should be held and, if so, the	
held and the time, date, location,	held and the time, date, location,		number of public hearings to be	
and general format of each. Each	and general format of each. Each		held and the time, date, location,	
public hearing is conducted by	public hearing is conducted by		and general format of each. Each	
one or more members of ARSC or	one or more members of the ASB		public hearing is conducted by	
Staff, pursuant to rules of order	or its technical staff pursuant to		one or more members of ARSC or	
established by the ARSC chair.	rules of order established by the		Staff, pursuant to rules of order	
Such public hearings are not	ASB Chair. Such public hearings		established by the ARSC chair.	
considered to be meetings of	are not considered to be meetings		Such public hearings are not	
ARSC.	of the ASB.		considered to be meetings of	
			ARSC.	
Public announcement of the date,	Public announcement of the date,		Public announcement of the date,	
time, and location of each public	time, and location of each public		time, and location of each public	
hearing is posted in the	hearing would be posted in the		hearing is posted in the	
"Accounting and Auditing"	"Audit and Attest" section of the		"Accounting and Auditing" "Audit	
interest area of www.aicpa.org.	"Financial Reporting Center"		and Attest" section of the	
Agendas and agenda materials are	interest area of		"Financial Reporting Center"	
also posted in the "Financial	http://www.aicpa.org. Agendas		interest area of www.aicpa.org.	
Reporting Center" interest area.	and agenda materials are also		Agendas and agenda materials are	
Public hearings are set not less	posted in the "Audit and Attest"		also posted in the Audit and	
than 30 days in advance of the	section of the "Financial Reporting		Attest" section of the "Financial	
hearing date. Each notice of public	Center" interest area. Public		Reporting Center" "Financial	
hearing sets forth the following:	hearings are set not less than		Reporting Center" interest area.	
	thirty days in advance of the		Public hearings are set not less	
<ul> <li>The date, time, location, and</li> </ul>	hearing date. Each notice of public		than 30 days in advance of the	
general format of the hearing	hearing sets forth:		hearing date. Each notice of public	
A brief statement of the subject	The time, date, location, and		hearing sets forth the following:	
or purpose of the hearing	general format of the hearing			

ARSC Operating Policies (August 2017)	ASB Operating Policies (December 2021)	Comments	Proposed Revised ARSC Operating Policies	ARSC Consideration
The date or dates prior to the	A brief statement of the		The date, time, location, and	
hearing by which those wishing to	subject or purpose of the		general format of the hearing	
be heard at the hearing are to	hearing		A brief statement of the subject	
notify ARSC and by which written	The date or dates prior to the		or purpose of the hearing	
comments, position papers, and outlines of proposed oral presentations are to be received by ARSC  • Other information as ARSC may determine	hearing by which those wishing to be heard at the hearing are to notify the ASB and by which written comments, position papers, and outlines of oral presentations are to be received by the ASB  Other information as the ASB		The date or dates prior to the hearing by which those wishing to be heard at the hearing are to notify ARSC and by which written comments, position papers, and outlines of proposed oral presentations are to be received by ARSC	
	may determine.		Other information as ARSC may	
			determine	
Any individual or organization	Any individual or organization		Any individual or organization	
may request to be heard at a	may request to be heard at a		may request to be heard at a	
public hearing, and to the extent	public hearing, and to the extent		public hearing, and to the extent	
practicable, ARSC will attempt to	practicable, the ASB will attempt		practicable, ARSC will attempt to	
schedule all those making timely	to schedule all those making		schedule all those making timely	
requests. Submission of written	timely requests. Submission of		requests. Submission of written	
comments, a position paper, or an	written comments, a position		comments, a position paper, or an	
outline of a proposed oral	paper, or an outline of a proposed		outline of a proposed oral	
presentation is a condition to	oral presentation is a condition to		presentation is a condition to	
being heard at a public hearing,	being heard at a public hearing,		being heard at a public hearing,	
but this requirement may be	but this requirement may be		but this requirement may be	
waived by the ARSC chair upon a	waived by the Chair upon a		waived by the ARSC chair upon a	
showing of special circumstances	showing of special circumstances		showing of special circumstances	
or if it is in the public interest.	or if it is in the public interest.		or if it is in the public interest.	
Materials submitted to ARSC	Materials submitted to the ASB		Materials submitted to ARSC	
constitute a part of its public file.	constitute a part of its public file.		constitute a part of its public file.	

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
Public hearings may be adjourned	Public hearings may be adjourned		Public hearings may be adjourned	
in whole or in part to reconvene	in whole or in part to reconvene		in whole or in part to reconvene	
at another date, time, or location	at another time, date, or location		at another date, time, or location	
or may be extended to an	or may be extended to additional		or may be extended to an	
additional date, or dates, at the	date or dates at the same or		additional date, or dates, at the	
same or different locations, with	different locations, with the same		same or different locations, with	
the same or a different format,	or a different format, without any		the same or a different format,	
without any announcement other	announcement other than		without any announcement other	
than announcement at the	announcement at the hearing.		than announcement at the	
hearing.			hearing.	
Public Announcements and	Public Announcements and		Public Announcements and	
Public File	Public File		Public File	
Meeting Documents	Meeting Documents		Meeting Documents	
Copies of documents relating to	Copies of documents relating to		Copies of documents relating to	
issues discussed in open meetings	issues discussed in open meetings		issues discussed in open meetings	
are ordinarily supplied	are ordinarily supplied		are ordinarily supplied	
electronically, at least seven days	electronically to ASB members, at		electronically to ARSC members,	
in advance of the meeting, to	least seven days in advance of the		at least seven days in advance of	
those included on the ARSC	meeting. These documents and		the meeting <del>, to those included on</del>	
distribution list. An appropriate	the highlights of public meetings		the ARSC distribution list. An	
number of sets of the following	also are available on the "ASB		appropriate number of sets of the	
documents are made available for	Meeting Materials and Highlights"		following documents are made	
public inspection at the location of	page on http://www.aicpa.org.		available for public inspection at	
an open meeting: meeting agenda	Any ASB member may propose a		the location of an open meeting:	
and agenda materials for topics	motion, and the ASB may vote to		meeting agenda and agenda	
open to the public, including point	defer any proposed action on any		materials for topics open to the	
outlines and drafts of proposed	documents that are not available		public, including point outlines	
pronouncements. Those	to the members of the ASB at		and drafts of proposed	
documents and highlights of	least seven days in advance of a		pronouncements. Those These	
public meetings are also available	meeting.		documents and highlights of	
on the "ARSC Meeting Materials			public meetings are also available	

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
and Highlights" page on			on the "ARSC Meeting Materials	
www.aicpa.org. Any ARSC			and Highlights" page on	
member may propose a motion,			www.aicpa.org. Any ARSC	
and ARSC may vote to defer any			member may propose a motion,	
proposed action on any			and ARSC may vote to defer any	
documents that are not available			proposed action on any	
to members of ARSC at least			documents that are not available	
seven days in advance of a			to members of ARSC at least	
meeting.			seven days in advance of a	
			meeting.	
Meeting Highlights	Meeting Highlights		Meeting Highlights	
After each ARSC meeting, the	After each ASB meeting, Staff	ASB Operating Policies include a	After each ARSC meeting, the	
Staff prepare brief summaries of	prepares brief summaries of	reference to "Director." Consistent	Staff prepares brief summaries of	
principal actions taken and	principal actions taken and	with other revisions, this has been	principal actions taken and	
decisions reached at ARSC	decisions reached at ASB	revised to refer to "Chief Auditor"	decisions reached at ARSC	
meetings. Such meeting highlights	meetings. Such meeting highlights	in the proposed revised ARSC	meetings. Such meeting highlights	
also include the attendees	also include the attendees (Board	Operating Policies.	also include the attendees	
(committee members and	members, staff and in person		(committee Committee members,	
observers) and summaries of	observers) and summaries of		staff, and in person observers)	
reports made by the ARSC Chair,	reports made by the ASB Chair,		and summaries of reports made	
task force chairs, and the Director.	task force and subcommittee		by the ARSC Chair, task force	
Staff post draft highlights, clearly	chairs, and the Director. The		chairs, and the DirectorChief	
marked as such, to the "ARSC	extent to which the results of		Auditor. The extent to which the	
Meeting Materials and Highlights"	specific, informal preference (or		results of specific, informal	
page on www.aicpa.org shortly	"straw") votes are reflected in		preference (or "straw") votes are	
after the ARSC meeting. ARSC is	meeting highlights is at the		reflected in meeting highlights is	
asked to approve the highlights at	discretion of the ASB Chair. Staff		at the discretion of the ARSC	
a subsequent meeting, and the	posts draft highlights, clearly		Chair. Staff post draft highlights,	
approved highlights then replace	marked as such, to the "ASB		clearly marked as such, to the	
the draft version on the AICPA	Meeting Materials and Highlights"		"ARSC Meeting Materials and	
website.	page on www.aicpa.org shortly		Highlights" page on	

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
	after the ASB meeting. The ASB is		www.aicpa.org shortly after the	
	asked to approve the highlights at		ARSC meeting. ARSC is asked to	
	a subsequent meeting, and the		approve the highlights at a	
	approved highlights then replace		subsequent meeting, and the	
	the draft version on the AICPA		approved highlights then replace	
	website.		the draft version on the AICPA	
			website.	
Public File	Public File		Public File	
A public file on open sessions of	A public file on the open sessions		A public file on open sessions of	
meetings for the current year and	of meetings for the current year		meetings for the current year and	
the upcoming year is available on	and the upcoming year is available		the upcoming year is available on	
the "ARSC Meeting Materials and	on the "ASB Meeting Materials		the "ARSC Meeting Materials and	
Highlights" page on	and Highlights" page on		Highlights" page on	
www.aicpa.org for public	http://www.aicpa.org, for public		www.aicpa.org for public	
reference. This file contains copies	reference. This file contains copies		reference. This file contains copies	
of meeting agendas, agenda	of meeting agendas, agenda		of meeting agendas, agenda	
materials, drafts of proposed	materials, drafts of proposed		materials, drafts of proposed	
pronouncements, highlights of	pronouncements, highlights of		pronouncements, highlights of	
open sessions of public meetings,	open sessions of public meetings,		open sessions of public meetings,	
comment letters received during	comment letters received during		comment letters received during	
public exposure periods on	public exposure periods on		public exposure periods on	
proposed pronouncements,	proposed pronouncements,		proposed	
written research data and	written research data and		pronouncements SSARSs, written	
summaries of research data, and	summaries of research data, and		research data and summaries of	
materials submitted to ARSC in	materials submitted to the ASB in		research data, and materials	
connection with public hearings.	connection with public hearings.		submitted to ARSC in connection	
Comment letters on exposure	Comment letters on exposure		with public hearings. Comment	
drafts of proposed SSARSs that	drafts of proposed ASB		letters on exposure drafts of	
are addressed in conformity with	Statements that are addressed in		proposed SSARSs that are	
the instructions on the exposure	conformity with the instructions		addressed in conformity with the	
drafts are included in the public	on the exposure drafts are		instructions on the exposure	

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)	comments	Policies	Ande consideration
file, along with the exposure	included in the public file along		drafts are included in the public	
drafts.	with the exposure drafts.		file, along with the exposure	
	·		drafts.	
Material Not Available to the	Material Not Available to the		Material Not Available to the	
Public	Public		Public	
Correspondence and other	Correspondence and other		Correspondence and other	
documents related to SSARSs	documents related to auditing,		documents related to SSARSs	
activities and of committees	attestation, and quality control		activities and of committees	
administered by Staff that do not	standards activities and of		administered by Staff that do not	
fall within the description of	committees administered by Staff		fall within the description of	
documents included under public	that do not fall within the		documents included under <del>public</del>	
file are not available to the public.	description of documents		Public file File are not available to	
In particular, the following	included under Public File are not		the public. In particular, the	
correspondence is not available to	available to the public. In		following correspondence is not	
the public:	particular, the following		available to the public:	
<ul> <li>Correspondence between and</li> </ul>	correspondence is not available to		<ul> <li>Correspondence between and</li> </ul>	
among ARSC, ARSC task forces,	the public:		among ARSC, ARSC task forces,	
and AICPA staff	Correspondence between and		and AICPA staff	
Correspondence to and from	among the ASB, ASB		<ul> <li>Correspondence to and from</li> </ul>	
AICPA counsel	subcommittees and task forces,		AICPA counsel	
Letters from the public, other	and AICPA staff;		Letters from the public, other	
than letters of comment on	Correspondence to and from		than letters of comment on	
exposure drafts	AICPA counsel;		exposure drafts	
<ul> <li>Memoranda prepared by Staff;</li> </ul>	Letters from the public, other		Memoranda prepared by Staff;	
highlights of portions of meetings	than letters of comment on		highlights of portions of meetings	
of ARSC that are not open to the	exposure drafts;		of ARSC that are not open to the	
public	Memoranda prepared by the		public	
Highlights of meetings of ARSC	staff; highlights of portions of		Highlights of meetings of ARSC	
task forces	meetings of the Board that are		task forces	
task forces	not open to the public; and		task forces	

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
	Highlights of meetings of ASB			
	subcommittees and task forces.			
Also, individual written ballots,	Also, individual written ballots,		Also, individual written ballots,	
including ballots on exposure	including ballots on exposure		including ballots on exposure	
drafts and final pronouncements,	drafts and final pronouncements,		drafts and final pronouncements,	
are private; however, the results	are private; however, the results		are private; however, the results	
of such ballots on matters	of such ballots on matters		of such ballots on matters	
included on the ARSC agenda are	included on the ASB agenda are		included on the ARSC agenda are	
announced in open sessions of	announced in open sessions of		announced in open sessions of	
ARSC meetings.	ASB meetings.		ARSC meetings.	
Record Retention Policies	Record Retention Policies		Record Retention Policies	
The AICPA's intranet is the Staff's	The AICPA Staff uses the AICPA		The AICPA Staff uses the AICPA	
primary document filing system.	website, available document		website, available document	
Documents are kept electronically	storage platforms, and a network		storage platforms, and a network	
on the AICPA's intranet up to 10	share drive to retain documents		share drive to retain documents	
years. Documents received in hard	for up to ten years. Documents		for 's intranet is the Staff's	
copy are scanned.	received in hardcopy, which rarely		primary document filing system.	
	occurs, are scanned. Documents		Documents are kept electronically	
	are archived at the University of		on the AICPA's intranet up to 10	
	Mississippi Accounting Library		years. Documents received in hard	
			copy, which rarely occurs, are	
			scanned. <u>Documents are archived</u>	
			at the University of Mississippi	
			Accounting Library.	
Document Retention Policy	Document Retention Policy		Document Retention Policy	
The following documents are	The following documents are		The following documents are	
retained indefinitely, either in	retained:		retained indefinitely, either in	
hard copy or electronically:	Highlights of public meetings		hard copy or electronically:	
	Exposure drafts			
	Final standards			

ARSC Operating Policies (August 2017)	ASB Operating Policies (December 2021)	Comments	Proposed Revised ARSC Operating Policies	ARSC Consideration
Highlights of public meetings	Agendas		Highlights of public meetings	
Exposure drafts			Exposure drafts	
Final standards			• Final standards	
Agendas			Agendas	
AVAILABILITY OF PUBLICATIONS	AVAILABILITY OF PUBLICATIONS		AVAILABILITY OF PUBLICATIONS	
To promote broad participation in	To promote broad public	Do we need the highlighted	To promote broad public	
the process of establishing and	participation in the process of	wording? Isn't saying that it is on	participation in the process of	
improving SSARSs, ARSC will make	establishing and improving	the website sufficient?	establishing and improving	
available via the Internet at	auditing, attestation, and quality		SSARSs, ARSC will make available	
www.aicpa.org/Research each	control standards, the ASB will		via the Internet at	
Invitation to Comment and each	make available via the internet at		www.aicpa.org/Research each	
Exposure Draft of proposed	http://www.aicpa.org/Research,		Invitation to Comment and each	
SSARSs. Invitations to Comment	each Invitation to Comment, and		Exposure Draft of proposed	
and Exposure Drafts of proposed	each Exposure Draft of proposed		SSARSs. Invitations to Comment	
SSARSs are available free of	ASB Statements. Invitations to		and Exposure Drafts of proposed	
charge.	Comment and Exposure Drafts of		SSARSs are available free of	
	proposed ASB Statements are		<mark>charge.</mark>	
	available free of charge.			
ARSC also will make available, free	The ASB also will make available	Same question as above.	ARSC also will make available, free	
of charge, final SSARSs and	free of charge final ASB		of charge, final SSARSs and	
Interpretations on the	Statements and the		Interpretations on the	
"Standards" page of	Interpretations on the		"Standards" page of	
www.aicpa.org. The annual	"Standards" page of		www.aicpa.org. The annual	
paperback edition of the	http://www.aicpa.org. The annual		<del>paperback edition of the</del>	
Codification of Statements on	paperback editions of the		Codification of Statements on	
Standards for Accounting and	Codification of Statements on		Standards for Accounting and	
Review Services is available in	Auditing Standards (Including		Review Services is available in	
print. The codification is also	Statements on Standards for		<del>print.</del> The codification <u>of the</u>	
available as part of AICPA	Attestation Engagements) and the		SSARSs is also available as part of	

ARSC Operating Policies	ASB Operating Policies	Comments	Proposed Revised ARSC Operating	ARSC Consideration
(August 2017)	(December 2021)		Policies	
Professional Standards, which also	Codification of Statements on		AICPA Professional Standards,	
includes the Statements on	Standards for Attestation		which also includes the	
Quality Control Standards, in print	Engagements are available in		Statements on Quality Control	
format and online subscription, on	print. These codifications are also		Standards, in print and electric	
www.aicpastore.com for a charge.	available as part of AICPA		format and online subscription, on	
	Professional Standards, which also		www.aicpastore.com for a charge.	
	includes the Statements on			
	Quality Control Standards, in print			
	and electronic format, on			
	http://www.aicpastore.com for a			
	charge.			
Other documents issued by ARSC	Other documents issued by the		Other documents issued by ARSC	
will be made available either in	ASB will be made available either		will be made available either in	
print, on www.aicpa.org, or both.	in print, on http://www.aicpa.org,		print, on www.aicpa.org, or both.	
	or both.			
The publication date of a	The publication date of a		The publication date of a	
document issued by ARSC is	document issued by the ASB is		document issued by ARSC is	
considered to be the first date	considered to be the first date		considered to be the first date	
that the document is made widely	that the document is made widely		that the document is made widely	
available to the public. In most	available to the public. In most		available to the public. In most	
cases, this will be the date that	cases, this will be the date that a		cases, this will be the date that	
the document is made available	document is made available on		the document is made available	
on www.aicpa.org.	http://www.aicpa.org.		on www.aicpa.org.	
AMENDMENTS	AMENDMENTS		AMENDMENTS	
ARSC originally approved these	The ASB originally approved these	ARSC to discuss next public meeting	ARSC originally approved these	
operating policies on November 4,	operating policies on June 5, 2002.	date.	operating policies on November 4,	
2003. The operating policies may	Conforming changes were		2003. The operating policies may	
be amended at any time upon	approved by the AITF as of		be amended at any time upon	
approval of two-thirds of all the	September 30, 2002. The		approval of two-thirds of all the	
ARSC members at an open	operating policies may be		ARSC members at an open	

ARSC Operating Policies (August 2017)	ASB Operating Policies (December 2021)	Comments	Proposed Revised ARSC Operating Policies	ARSC Consideration
meeting of ARSC. This document	amended at any time upon		meeting of ARSC. This document	
was last amended by ARSC at its	approval of two-thirds of all the		was last amended by ARSC at its	
meeting in August 2017.	ASB members at an open meeting		meeting in August 2017 November	
	of the ASB. This document was		<u>2022</u> .	
	last amended by the ASB at their			
	meeting in December 2021.			
REQUESTS FOR INFORMATION	REQUESTS FOR INFORMATION		REQUESTS FOR INFORMATION	
Requests for information about	Requests for information about		Requests for information about	
availability of various ARSC	availability of various ASB		availability of various ARSC	
publications, ARSC meetings, and	publications, ASB meetings, and		publications, ARSC meetings, and	
ARSC's public file may be directed	the ASB's public file may be		ARSC's public file may be directed	
to the following:	directed to:		to the following:	
Accounting and Review	Auditing Standards Board		Accounting and Review	
Services Committee	American Institute of Certified		Services Committee	
American Institute of Certified	Public Accountants		American Institute of Certified	
Public Accountants	1345 Avenue of the Americas		Public Accountants AICPA	
1211 Avenue of the Americas	New York, NY 10105		<del>1211</del> <u>1345</u> Avenue of the	
New York, NY 10036-8775			Americas	
			New York, NY <del>10036</del>	
			<del>8775</del> 10105	
The "Audit and Attest" section of	The "Audit and Attest" section of		The "Resources"/ "Professional	
the Financial Reporting Center	the "Financial Reporting Center"		Standards" / "Preparation,	
interest area of www.aicpa.org	interest area of		Compilation, and Review	
includes various current	http://www.aicpa.org includes		Standards" section of	
information about ARSC activities	various current information about		www.aicpa.org Audit and Attest"	
and projects.	ASB activities and projects.		section of the Financial Reporting	
			Center interest area of	
			www.aicpa.org includes various	

ARSC Operating Policies (August 2017)	ASB Operating Policies (December 2021)	Comments	Proposed Revised ARSC Operating Policies	ARSC Consideration
			current information about ARSC activities and projects.	