

1105.4600 PEER REVIEW.

For the purpose of parts 1105.4600 to 1105.5500, the terms in this part have the meanings given.

A. "Peer review" has the meaning given in Minnesota Statutes, section 326A.01, subdivision 12.

B. "Report acceptance body" or "administering entity" means the organization that accepts the peer review report from the reviewer, reviews it, and determines what, if any, action the firm shall take in order to bring the firm's practice up to the professional standards.

C. "Reviewer" means the licensee or firm selected to conduct the peer review who is not affiliated with the licensee being reviewed. The Public Company Accounting Oversight Board is also considered a reviewer.

Statutory Authority: *MS s 197.4552; 326.18; 326A.02*

History: *27 SR 1425; 33 SR 476; 40 SR 953; 42 SR 736*

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