21 NCAC 08N .0402 INDEPENDENCE

(a) A CPA, or the CPA's firm, who is performing an engagement in which the CPA, or the CPA's firm, will issue a report on financial statements of any client (other than a report in which lack of independence is disclosed) shall conform in fact and in appearance to the independence standards established by the AICPA and this Board, and, where applicable, the SEC, the U.S. GAO, the PCAOB and other national or international regulatory or professional standard setting bodies.

(b) The PCAOB independence rules are hereby incorporated by reference, including subsequent amendments and editions. They may be accessed at www.pcaobus.org/oversight/standards/ethics-independence-rules.

(c) The SEC independence rules are codified at 17 CFR 210.2-01 and are hereby incorporated by reference, including subsequent amendments and editions. They may be accessed at www.ecfr.gov/current/title-17/chapter-11 at no cost.

History Note: *Authority G.S. 55B-12; 57D-2-02; 93-12(9);*
Eff. April 1, 1994;
Amended Eff. February 1, 2011; April 1, 2003;
Readopted Eff. June 1, 2026; February 1, 2016.