

## ethikos Volume 34, Number 10. October 01, 2020 AICPA committee proposes changes to records requests rule

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The American Institute of Certified Public Accountants (AICPA) drafted proposed changes<sup>[1]</sup> to a rule that allows members to withhold records from a client if the client does not pay the member for the time and expense the member charges to retrieve and copy the records. That rule, the Records Requests interpretation (ET § 1.400.200) under the Acts Discreditable Rule (ET § 1.400.001) in the *AICPA Code of Professional Conduct*<sup>[2]</sup> would be revised by the proposal to:<sup>[3]</sup>

- Permit shipping fees to be treated similarly to copying and retrieval fees with respect to responding to client requests for client-provided records;
- Clarify that making member-prepared records or work products available to a client (for example, available to be picked up or available in a portal) would satisfy the member's ethical responsibility under the records requests interpretation even though this could result in placing some responsibility on the client; and
- Require that a member provide member-prepared records on request to a beneficiary (the existing interpretation requires the beneficiary only be provided with the member's work products).

Additionally, the proposal would address the ability of members to hold on to records<sup>[4]</sup> by stipulating that records may only be withheld if the member previously provided them to the client. The interpretation clarifies that members are not permitted to withhold records should the client request them. Comments are open until September 30, 2020.

<sup>1</sup> AICPA Professional Ethics Division, "Proposed revised interpretation: Records Requests," exposure draft, May 1, 2020, <https://bit.ly/3hY7L6B>.

<sup>2</sup> AICPA, *AICPA Code of Professional Conduct*, effective December 15, 2014, <https://bit.ly/32xqqAT>.

<sup>3</sup> AICPA Professional Ethics Division, "Proposed revised interpretation."

<sup>4</sup> Ken Tysiac, "Records-request duties clarified in AICPA ethics proposal," *Journal of Accountancy*, August 26, 2020, <https://bit.ly/32EkW6c>.

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