

HOUSE COMMITTEE ON CONSUMER PROTECTION & COMMERCE

THE HONORABLE ROBERT N. HERKES, CHAIR
THE HONORABLE GLENN WAKAI, VICE CHAIR

HOUSE BILL NO. 2731 scheduled for hearing on February 3, 2010
HOUSE BILL NO. 2827 scheduled for hearing on February 3, 2010

Testimony of Roy Catalani,
Vice President of Strategic Planning and Government Affairs,
Young Brothers, Limited

WRITTEN TESTIMONY ONLY (IN SUPPORT)

Chair Herkes, Vice Chair Wakai, and Members of the House Consumer Protection & Commerce Committee:

Thank you for the opportunity to testify on House Bills No. 2948 (**HB 2731**) and No. 2827 (**HB 2827**).

Young Brothers, Limited (**Young Brothers**) supports the mandatory peer review requirement for certified public accounts (**CPAs**). Mandatory peer review provides a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Moreover, since 1988, peer review has been mandatory for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants. The current national debate is not whether peer review should be mandatory; after all, 42 other states require peer review for licensure. Rather, the issue is whether peer review findings should be made transparent and disclosed to better inform and protect the public's interest--similar to the review results of the Public Company Oversight Accounting Board created under the Sarbanes-Oxley Act for publicly-held companies.

In turn, the benefits of a mandatory peer review program will: (1) improve the quality of financial statements prepared and issued by CPAs in the State of Hawaii; (2) enhance the creditability and reliability of financial statements prepared and issued by CPAs in the State of Hawaii; (3) most importantly, better protect us, the unsuspecting public and users of such financial statements, who incorrectly believe that all CPAs participate in a peer review or practice monitoring program to ensure compliance with established professional standards; and (4) place CPAs who prepare and issue financial statements in the State of Hawaii on an equal playing field and enhance their competitiveness.

For the above reasons, Young Brothers urges you to support mandatory peer review for CPAs to fulfill the public's expectations that financial statements are prepared by CPAs pursuant to uniform professional standards.



*William L. Wong CPA
& Associates, Inc.*

CERTIFIED PUBLIC ACCOUNTANTS

William L. Wong, CPA, PFS
Lauren M. Smith, CPA, PFS
Nona L. Nishina, CPA
Hye C. Harper, CPA
Iris A. Wong, MBA

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House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony of William L. Wong, CPA


In Support of HB 2731 and HB 2827 Relating to Public Accountancy

Dear Chair Herkes, Vice-Chair Wakai and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

In turn, the benefits of mandatory peer review program will: (1) improve the quality of the financial statements being prepared and issued by CPAs in the State of Hawaii; (2) enhance the creditability and reliability of financial statements prepared and issued by CPAs in the State of Hawaii; (3) most importantly, better protect us, the unsuspecting public and users of such financial statements, who incorrectly believe that all CPAs participate in a peer review or practice monitoring program to ensure that they comply with established professional standards; and (4) place CPAs who prepare and issue financial statements in the State of Hawaii on an equal playing field and enhance their competitiveness.

For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.


William L. Wong, CPA, PFS

To ensure compliance with the requirements imposed by IRS Circular 230 (31 C.F.R part 10), you are hereby advised that any tax advice contained in this communication (including any attachments) was not intended or written to be used, and cannot be used, for the purpose of (i) avoiding tax-related penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any tax-related matter(s) addressed herein.



Personal Financial Specialist

MEMBER OF THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS



America Counts on CPAs

Ronald I. Heller
700 Bishop Street, Suite 1500
Honolulu, Hawaii 96813

phone 808 523 6000 fax 808 523 6001
rheller@torkildson.com

**TESTIMONY BEFORE THE HOUSE COMMITTEE
ON CONSUMER PROTECTION & COMMERCE**

Re: House Bills 2731 and 2827

**Wednesday, February 3, 2010 at 2:00 pm
State Capitol, Conference Room 325**

Chair Herkes, Vice-Chair Wakai, and Members of the Committee:

My name is Ronald Heller. I am a practicing attorney, and also licensed as a Certified Public Accountant. I support House Bill 2731 and House Bill 2827.

In order to obtain a CPA license in Hawaii, the applicant is required to satisfy strict criteria regarding education and experience, and to pass an examination. Those rules exist to make sure that anyone holding himself or herself out to the public as a CPA is qualified to perform professional services. However, we can and should improve on that protection. The existing rules focus on the initial licensing of a CPA. This bill would add a system for reviewing the quality of a CPA's professional work on a continuing basis throughout his or her career.

Many CPAs already participate in peer-review programs on a voluntary basis. Unfortunately, some do not. Typically, consumers are not aware of this, and do not know whether they are receiving services from a CPA who has been through a peer review process.

House Bill 2731 and House Bill 2827 would tie the peer review process to license renewal, to create a process that lasts throughout a CPA's entire career. This would enhance professionalism and competence, and improve protection for the public.

Respectfully submitted,



Ronald I. Heller

Before the House Committee on
Consumer Protection and Commerce

Wednesday, February 3, 2010

2:00 pm

Conference Room 325

**In Support of HB 2731 and HB 2827
Relating to Public Accountancy**

Chair Herkes, Vice Chair Wakai, and Committee members:

My name is Gary T. Nishikawa and I am a CPA in the State of Hawaii. I **support** House Bills 2731 and 2827. I believe that HB 2827 is the preferred version.

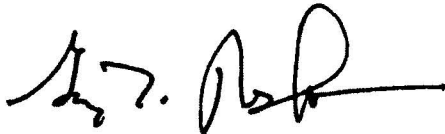
Both House Bills 2731 and 2827 would require CPA firms performing audits and other attest services to Hawaii's businesses to undergo a peer review on a regular basis, as regulated by the Hawaii State Board of Public Accountancy. A peer review is basically defined as a process in which one or more aspects of a CPA firm's professional work is reviewed by another CPA firm which is independent and not affiliated with the CPA firm being reviewed. After the review is completed, the reviewer concludes whether the CPA firm conducted its work in accordance with professional standards, whether any deficiencies were noted, and whether there are recommendations for improving the CPA firm's policies, procedures, or methodologies.

Hawaii's current public accountancy laws require a CPA candidate to meet certain experience and other requirements in order to obtain a CPA license. That experience requirement includes either (1) completing 1,500 chargeable hours in the performance of audits while employed by a CPA firm, or (2) completing two years of accounting work while employed in private industry, government, or academia. Thus, it is possible for a CPA to agree to perform audits and other attest services for a Hawaii business, even though that CPA had never performed an audit in accordance with generally accepted auditing standards while working for private industry, government, or academia.

By requiring CPA firms to undergo a peer review, the possibility of CPA firms performing substandard audits would be much lessened, as part of the peer review process would include the verification that the individuals in the CPA firm who are responsible for supervising attest services or who sign the audit reports meet the competency requirements as set out in professional standards for such services.

Thus, the safety of the public would be much enhanced, if all CPA firms performing attest services would be required to undergo a peer review.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "G.T. Nishikawa", with a long horizontal stroke extending to the right.

Gary T. Nishikawa



A Hawaii Limited Liability Partnership

House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: Ross Murakami

Subject: **TESTIMONY IN SUPPORT OF HB 2731 and HB 2827**

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

In turn, the benefits of mandatory peer review program will: (1) improve the quality of the financial statements being prepared and issued by CPAs in the State of Hawaii; (2) enhance the credibility and reliability of financial statements prepared and issued by CPAs in the State of Hawaii; (3) most importantly, better protect us, the unsuspecting public and users of such financial statements, who incorrectly believe that all CPAs participate in a peer review or practice monitoring program to ensure that they comply with established professional standards; and (4) place CPAs who prepare and issue financials statements in the State of Hawaii on an equal playing field and enhance their competitiveness.

For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

Very truly yours,

A handwritten signature in black ink, appearing to read "R.R. Murakami".

Ross R. Murakami

Lee Rousslang
919 Kealaolu Place
Honolulu, HI 96816

House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: Lee Rousslang

Subject: **TESTIMONY IN SUPPORT OF HB 2731 and HB 2827**

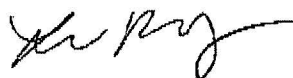
Support of CPA Peer Review
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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.



Andrew Kurata
99-151 Iwa Iwa Place
Aiea, HI 96701

House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: Andrew Kurata

Subject: **TESTIMONY IN SUPPORT OF HB 2731 and HB 2827**

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

In turn, the benefits of mandatory peer review program will: (1) improve the quality of the financial statements being prepared and issued by CPAs in the State of Hawaii; (2) enhance the creditability and reliability of financial statements prepared and issued by CPAs in the State of Hawaii; (3) most importantly, better protect us, the unsuspecting public and users of such financial statements, who incorrectly believe that all CPAs participate in a peer review or practice monitoring program to ensure that they comply with established professional standards; and (4) place CPAs who prepare and issue financial statements in the State of Hawaii on an equal playing field and enhance their competitiveness.

For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.





CERTIFIED PUBLIC ACCOUNTANTS

Testimony to: House Committee on Consumer Protection
& Commerce

February 3, 2010

2:00 p.m.

Presented by: Krista Stanfill, 775 Kinalau Place #1005, Honolulu, HI 96813,

Conference Room 325

Subject: IN SUPPORT OF HB 2731 AND HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

A large, stylized handwritten signature in black ink, likely belonging to Krista Stanfill.

999 BISHOP STREET, SUITE 1900
HONOLULU, HAWAII 96813
TELEPHONE: 808 531-3400 FACSIMILE: 808 531-3433



Testimony to: House Committee on Consumer Protection
& Commerce

Presented by: Shannon Asato, 7012 Hawaii Kai Drive, Honolulu, HI, 96825

Subject: IN SUPPORT OF HB 2731 AND HB 2827

February 3, 2010

2:00 p.m.

Conference Room 325

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

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Alyssa Oshiro
94-644 Heainoa Place
Waipahu, HI 96797

House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: Alyssa Oshiro

Subject: TESTIMONY IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.



CW Associates

A Hawaii Certified Public Accounting Corporation

CARLETON L. WILLIAMS, MANAGING PARTNER

House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony of Brandon Ogimi

IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

Brandon Ogimi 1/29/10

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Before the House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325



Wikoff Combs & Co., LLC
Certified Public Accountants

January 29, 2010

Testimony in support of HB2731, HB2837

Presented by: Anna M. Mori, CPA

Subject: **Support of CPA Peer Review**
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs, preferably HB2837, as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

Very truly yours,

Wikoff Combs & Co., LLC

Anna M. Mori, CPA
Manager

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Maui: 270-2045
Molokai: 660-2045
Kauai: 240-2045
Lanai: 568-2045



Testimony to: House Committee on Consumer Protection
& Commerce

February 3, 2010

2:00 p.m.

Presented by: Kyle Starmer; 1655 Liholiho St. #202, Honolulu, HI 96822

Conference Room 325

Subject: IN SUPPORT OF HB 2731 AND HB 2827

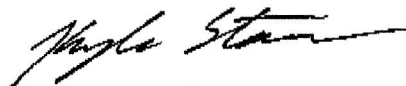
Support of CPA Peer Review
Relating to Public Accountancy

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Kyle Starmer

999 BISHOP STREET, SUITE 1900
HONOLULU, HAWAII 96813
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Before the House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325



Wikoff Combs & Co., LLC
Certified Public Accountants

January 29, 2010

Testimony in support of HB2731, HB2837

Presented by: Grace C.M. Lee, CPA

Subject: **Support of CPA Peer Review**
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs, preferably HB2837, as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

Very truly yours,

Wikoff Combs & Co., LLC

Grace C. M. Lee

Grace C.M. Lee, CPA
Manager

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Molokai: 660-2045
Kauai: 240-2045
Lanai: 568-2045

Krystal Ching
936 Waiholo Street
Honolulu, HI 96821

House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: Krystal Ching

Subject: **TESTIMONY IN SUPPORT OF HB 2731 and HB 2827**

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.




HOUSE COMMITTEE ON CONSUMER PROTECTION & COMMERCE
WEDNESDAY, FEBRUARY 3, 2010
2:00 P.M.
CONFERENCE ROOM 325

IN SUPPORT OF HB 2731 AND HB 2827

Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: Marc E. Rousseau
Name

Lawyer/Cades Schutte LLP
Occupation/Employer


Signature

Subject: HB 2731 and HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

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Testimony to: House Committee on Consumer Protection
& Commerce

Presented by: Keith Asato, 7012 Hawaii Kai Drive, Honolulu, HI, 96825

February 3, 2010
2:00 p.m.

Conference Room 325

Subject: IN SUPPORT OF HB 2731 AND HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

999 BISHOP STREET, SUITE 1900
HONOLULU, HAWAII 96813
TELEPHONE: 808 531-3400 FACSIMILE: 808 531-3433

Hanim Sanders
60 N. Beretania Street, Apt 1305
Honolulu, Hawaii 96817

House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: Hanim Sanders

Subject: TESTIMONY IN SUPPORT OF HB 2731 and HB 2827


Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

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Before the House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

IN SUPPORT OF HB 2731 AND HB 2827

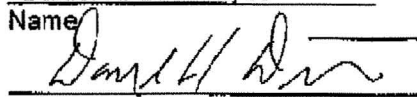
Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: Daniel H. Devaney IV

Cades Schutte LLP

Name

Occupation/Employer


Signature

Subject: HB 2731 and HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

CW Associates

A Hawaii Certified Public Accounting Corporation

CARLETON L. WILLIAMS, MANAGING PARTNER

House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

Testimony of Lloyd Oshiro

IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review

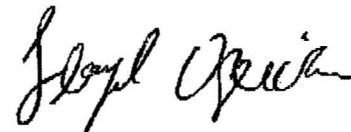
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.



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Honolulu, Hawaii 96813
Telephone (808) 531-1040
Facsimile (808) 599-8719
www.cwassociatescpas.com

GMK Consulting, LLC

Valuation Advisory Services

Before the House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

January 28, 2010

Conference Room 325

TESTIMONY IN SUPPORT OF HB 2731 AND HB 2827

Presented by: Jody Teruya, 1635 Young Street #303 Honolulu, HI 96826

Subject:

Support of CPA Peer Review Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.



1001 Bishop Street, ASB Tower 2680, Honolulu, HI 96813 • Phone (808)531-5512 • Fax (808)440-0029

Before the House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325



Wikoff Combs & Co., LLC
Certified Public Accountants

January 29, 2010

Testimony in support of HB2731, HB2837

Presented by: Ricky Hernandez

Subject: **Support of CPA Peer Review**
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

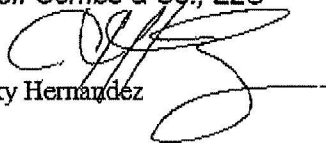
I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs, preferably HB2837, as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

Very truly yours,

Wikoff Combs & Co., LLC


Ricky Hernandez

Honolulu
1001 Bishop Street, Suite 2760
Honolulu, HI 96813
Tel: (808) 791-1414
Fax: (808) 791-1440
www.wikoffcombscpa.com

Hilo
Waiakaa Villas, Building 16
400 Hualani Street, Suite 16-B2
Hilo, HI 96720
Tel & Fax: (808) 933-1932
Cell: (808) 590-6216
E-mail: iris@wikoffcombscpa.com

Toll Free to Oahu
Hawaii: 930-2045
Maui: 270-2045
Molokai: 660-2045
Kauai: 240-2045
Lanai: 568-2045

Garet Sasaki
1870 Lusitana Street #107
Honolulu, HI 96813

House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: Garet Sasaki

Subject: TESTIMONY IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.



Before the House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

IN SUPPORT OF HB 2731 AND HB 2827

Testimony to: House Committee on Consumer Protection & Commerce

Presented by: CHRIS MASHIBA Attorney / CADES SCHUTE LLP
Name Occupation/Employer
Chris Mashiba
Signature

Subject: HB 2731 and HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

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CW Associates

A Hawaii Certified Public Accounting Corporation

CARLETON L. WILLIAMS, MANAGING PARTNER

House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

Testimony of Shirley Choy

IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review

Relating to Public Accountancy

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GMK Consulting, LLC

Valuation Advisory Services

Before the House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.

January 28, 2010

Conference Room 325

TESTIMONY IN SUPPORT OF HB 2731 AND HB 2827

Presented by: Gary Kuba, Principal. 2766A Manoa Rd., Honolulu, HI 96822

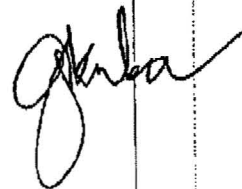
Subject: **Support of CPA Peer Review**
Relating to Public Accountancy

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1001 Bishop Street, ASB Tower 2680, Honolulu, HI 96813 • Phone (808)531-5512 • Fax (808)440-0029

Yuka Tarui
3029 Lowrey Avenue, Apt. F-1225
Honolulu, Hawaii 96822

House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: Yuka Tarui

Subject: TESTIMONY IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

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CW Associates

A Hawaii Certified Public Accounting Corporation

CARLETON L. WILLIAMS, MANAGING PARTNER

House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

Testimony of Laura Bresnahan

IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review

Relating to Public Accountancy

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House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

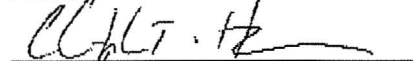
Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: Christopher T. Harrison

Attorney / Cades Schutte LP

Name

Occupation/Employer


Signature

Subject: TESTIMONY IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

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I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

Robin Freitas
1324 Heulu Street #11
Honolulu, HI 96822

House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: Robin Freitas

Subject: TESTIMONY IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.



James Nakayama
98-1240 Kulawai Street
Aiea, HI 96701

House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: James Nakayama

Subject: **TESTIMONY IN SUPPORT OF HB 2731 and HB 2827**

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.



Deanna Awa
1377 Lilinoe
Honolulu, HI 96816

House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: Deanna Awa

Subject: TESTIMONY IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.



Luther Beck
3428 Kaimuki Avenue
Honolulu, HI 96816

House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: Luther Beck

Subject: TESTIMONY IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.



Stuart Burnham
94-1202 Keahua Loop
Waipahu, HI 96797

House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: Stuart Burnham

Subject: TESTIMONY IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.



Adam Campbell
1315 Heulu Street #403A
Honolulu, HI 96822

House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: Adam Campbell

Subject: TESTIMONY IN SUPPORT OF HB 2731 and HB 2827

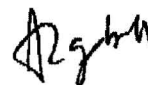
Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.



Before the House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony of Brenda F. Cutwright
In Support of HB 2731 and HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

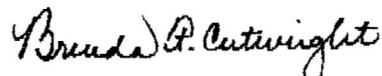
I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards.

I have been a purchaser of CPA services for over 20 years for a nearly \$500 million company, and now as a consultant, I am frequently asked by my clients to assist them in obtaining CPA services.

The benefits of mandatory peer review program will: (1) improve the quality of the financial statements being prepared and issued by CPAs in the State of Hawaii; (2) enhance the creditability and reliability of financial statements prepared and issued by CPAs in the State of Hawaii; (3) most importantly, better protect the unsuspecting public and users of such financial statements, who incorrectly believe that all CPAs participate in a peer review or practice monitoring program to ensure that they comply with established professional standards; and (4) place CPAs who prepare and issue financial statements in the State of Hawaii on an equal playing field and enhance their competitiveness.

For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

Respectfully submitted,



Brenda F. Cutwright
Financial Consultant

ADVANTAGEONE
MORTGAGE SERVICES

Before the House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: House Committee on Consumer Protection & Commerce

Presented by: Lawrence J. Cutwright, President

Subject: IN SUPPORT OF HB 2731 AND HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.



1188 Bishop Street, Suite 1309 • Honolulu, HI 96813 • telephone: (808) 531-LOAN (5626) • fax: (808) 593-4433

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CARLETON L. WILLIAMS, MANAGING PARTNER

House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony of Jonathon K. Dalit

IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.



Topa Financial Center
700 Bishop Street, Suite 1040
Honolulu, Hawaii 96813
Telephone (808) 531-1040
Facsimile (808) 599-8719
www.cwassociatescpas.com

Before the House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: House Committee on Consumer Protection & Commerce

Presented by:

Roger N. Epstein

Name

Attorney / Cadey Schutte LLC

Occupation/Employer

Roger N. Epstein

Signature

Subject: IN SUPPORT OF HB 2731 AND HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.



A Hawaii Limited Liability Partnership

House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: Peter Hanashiro

Subject: TESTIMONY IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

Very truly yours,

A handwritten signature in black ink, appearing to read "Peter Hanashiro".

Peter Hanashiro

CW Associates

A Hawaii Certified Public Accounting Corporation

CARLETON L. WILLIAMS, MANAGING PARTNER

House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

Testimony of Rodney M. Harano, CPA **IN SUPPORT OF HB 2731 AND HB 2827**

Support of CPA Peer Review Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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CARLETON L. WILLIAMS, MANAGING PARTNER

House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

Testimony of Robert Hatanaka, CPA IN SUPPORT OF HB 2731 AND HB 2827

Support of CPA Peer Review Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

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CARLETON L. WILLIAMS, MANAGING PARTNER

House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

Testimony of Mark Hayes, CPA

IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review

Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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Testimony to: House Committee on Consumer Protection
& Commerce
Presented by: Marsha Higashi
1634 Nuuanu Ave. #110
Honolulu, HI 96817

February 3, 2010
2:00 p.m.
Conference Room 325

Subject:

IN SUPPORT OF HB 2731 AND HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

999 BISHOP STREET, SUITE 1900
HONOLULU, HAWAII 96813
TELEPHONE: 808 531-3400 FACSIMILE: 808 531-3433

CW Associates

A Hawaii Certified Public Accounting Corporation

CARLETON L. WILLIAMS, MANAGING PARTNER

House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

Testimony of Krystal H. Hirose-Janicki **IN SUPPORT OF HB 2731 AND HB 2827**

Support of CPA Peer Review

Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

Krystal H. Hirose-Janicki

Topa Financial Center
700 Bishop Street, Suite 1040
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CARLETON L. WILLIAMS, MANAGING PARTNER

House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

Testimony of Yoon Hwang

IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review


Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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Reid Ikemori
909 Kapiolani Blvd #801
Honolulu, HI 96814

House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: Reid Ikemori

Subject: **TESTIMONY IN SUPPORT OF HB 2731 and HB 2827**

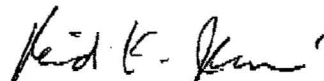
Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

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CARLETON L. WILLIAMS, MANAGING PARTNER

House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

Testimony of Dustin Ino

IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review

Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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CERTIFIED PUBLIC ACCOUNTANTS

Testimony to: House Committee on Consumer Protection
& Commerce

Presented by: Sandra Kamiya
95-1044 Aliana Street
Mililani, HI 96789

February 3, 2010
2:00 p.m.
Conference Room 325

Subject: **IN SUPPORT OF HB 2731 AND HB 2827**

Support of CPA Peer Review Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

A handwritten signature in black ink, appearing to read "Sandra Kamiya".

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HONOLULU, HAWAII 96813
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CARLETON L. WILLIAMS, MANAGING PARTNER

House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

Testimony of Dori Kaneshiro IN SUPPORT OF HB 2731 AND HB 2827

Support of CPA Peer Review

Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony of Kent Kasaoka, CPA

IN SUPPORT OF HB 2731 and HB 2827

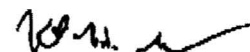
Support of CPA Peer Review Relating to Public Accountancy

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.



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CARLETON L. WILLIAMS, MANAGING PARTNER

House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

Testimony of Joella Kawamoto, CPA **IN SUPPORT OF HB 2731 AND HB 2827**

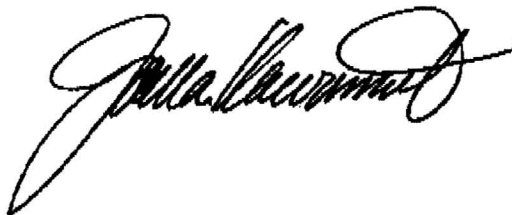
Support of CPA Peer Review Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.



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Richard C. Keene

1177 Queen Street #2707
Honolulu, Hawaii 96814

House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m. - Conference Room 325

In Support of HB 2731 and HB 2827

Support of CPA Peer Review

Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I am Richard Keene, the Chief Financial Officer of The Queen's Health Systems. I am providing this testimony to strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

Sincerely,



Richard C. Keene
Chief Financial Officer
The Queen's Health Systems



CERTIFIED PUBLIC ACCOUNTANTS

Testimony to: House Committee on Consumer Protection
& Commerce

Presented by: Kara Kitazaki-Chun
1153 Lunalilo Home Rd.
Honolulu, HI 96825

Subject: IN SUPPORT OF HB 2731 AND HB 2827

February 3, 2010
2:00 p.m.
Conference Room 325

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

A handwritten signature in black ink, appearing to read "John M. Hoen", written over a horizontal line.

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CERTIFIED PUBLIC ACCOUNTANTS

Testimony to: House Committee on Consumer Protection
& Commerce

Presented by: Lisa Kong
45-367 Mokulele Drive #49
Kaneohe, HI 96744

February 3, 2010
2:00 p.m.
Conference Room 325

Subject: **IN SUPPORT OF HB 2731 AND HB 2827**

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

A handwritten signature in black ink, appearing to read "Lisa Kong", written in a cursive style.

999 BISHOP STREET, SUITE 1900
HONOLULU, HAWAII 96813
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Testimony to: House Committee on Consumer Protection
& Commerce

Presented by: Valerie K. Kono
1620 Waialele Street
Honolulu, HI 96819

February 3, 2010
2:00 p.m.
Conference Room 325

Subject: IN SUPPORT OF HB 2731 AND HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

Sincerely,

Valerie K. Kono

999 BISHOP STREET, SUITE 1900
HONOLULU, HAWAII 96813
TELEPHONE: 808 531-3400 FACSIMILE: 808 531-3433

CW Associates

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CARLETON L. WILLIAMS, MANAGING PARTNER

House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

Testimony of Raymond Koo

IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review

Relating to Public Accountancy

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CARLETON L. WILLIAMS, MANAGING PARTNER

House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

Testimony of Julie V. Layugan, CPA **IN SUPPORT OF HB 2731 AND HB 2827**

Support of CPA Peer Review

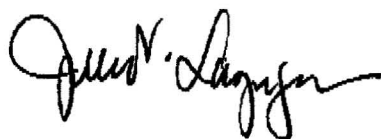
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Rachel Ledford
1870 Lusitana Street #308
Honolulu, HI 96813

House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: Rachel Ledford

Subject: TESTIMONY IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

Rachel Ledford

CW Associates

A Hawaii Certified Public Accounting Corporation

CARLETON L. WILLIAMS, MANAGING PARTNER

House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

Testimony of Kara-Lee Maeda

IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review

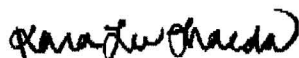
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.



Topa Financial Center
700 Bishop Street, Suite 1040
Honolulu, Hawaii 96813
Telephone (808) 531-1040
Facsimile (808) 599-8719
www.cwassociatescpas.com

**Jenny Lemaota
1139 9th Avenue
Honolulu, HI 96816**

House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: Jenny Lemaota

Subject: **TESTIMONY IN SUPPORT OF HB 2731 and HB 2827**

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.





CERTIFIED PUBLIC ACCOUNTANTS

Testimony to: House Committee on Consumer Protection
& Commerce

Presented by: Catherine Madden
1521 Alexander Street #805
Honolulu, HI 96822

February 3, 2010
2:00 p.m.
Conference Room 325

Subject: IN SUPPORT OF HB 2731 AND HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

999 BISHOP STREET, SUITE 1900
HONOLULU, HAWAII 96813
TELEPHONE: 808 531-3400 FACSIMILE: 808 531-3433

CW Associates

A Hawaii Certified Public Accounting Corporation

CARLETON L. WILLIAMS, MANAGING PARTNER

House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

Testimony of Suzanne Miller

IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review

Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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Topa Financial Center
700 Bishop Street, Suite 1040
Honolulu, Hawaii 96813
Telephone (808) 531-1040
Facsimile (808) 599-8719
www.cwassociatescpas.com



Testimony to: House Committee on Consumer Protection
& Commerce
Presented by: Sean Mochizuki
600 Queen St. #1708
Honolulu, Hawaii 96813

February 3, 2010
2:00 p.m.
Conference Room 325

Subject: IN SUPPORT OF HB 2731 AND HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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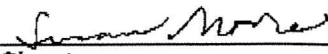
For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

Sean Mochizuki

999 BISHOP STREET, SUITE 1900
HONOLULU, HAWAII 96813
TELEPHONE: 808 531-3400 FACSIMILE: 808 531-3433

House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: SUCAN MOORE CPA / SELF
Name Occupation/Employer

Signature

Subject: TESTIMONY IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

Dayle N. Murakami
1848 St. Louis Drive
Honolulu, Hawaii 96816

House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony of Dayle N. Murakami

In Support of HB 2731 and HB 2827
Relating to Public Accountancy

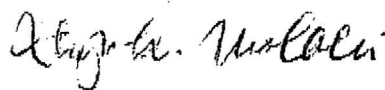
Dear Chair Herkes, Vice-Chair Wakai and Committee Members:

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

Sincerely Yours,



Dayle N. Murakami

Erin Nakamoto
2019 Bingham Street
Honolulu, HI 96826

House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: Erin Nakamoto

Subject: TESTIMONY IN SUPPORT OF HB 2731 and HB 2827

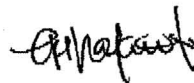
Support of CPA Peer Review
Relating to Public Accountancy

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.





CERTIFIED PUBLIC ACCOUNTANTS

Testimony to: House Committee on Consumer Protection
& Commerce

Presented by: Denny Nakayama
999 Bishop Street, Suite 1900
Honolulu, Hawaii 96813

February 3, 2010
2:00 p.m.
Conference Room 325

Subject: IN SUPPORT OF HB 2731 AND HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

A handwritten signature in black ink, appearing to be "Denny Nakayama".

999 BISHOP STREET, SUITE 1900
HONOLULU, HAWAII 96813
TELEPHONE: 808 531-3400 FACSIMILE: 808 531-3433

SANDALWOOD AVIATION LLC

**Before the House Committee on
Consumer Protection and Commerce**

**Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325**

**Testimony of Timothy Ng
In Support of HB 2731 and HB 2827
Relating to Public Accountancy**

Chair Herkes, Vice-Chair Wakai and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards.

The benefits of mandatory peer review program will: (1) improve the quality of the financial statements being prepared and issued by CPAs in the State of Hawaii; (2) enhance the creditability and reliability of financial statements prepared and issued by CPAs in the State of Hawaii; (3) most importantly, better protect the unsuspecting public and users of such financial statements, who incorrectly believe that all CPAs participate in a peer review or practice monitoring program to ensure that they comply with established professional standards; and (4) place CPAs who prepare and issue financial statements in the State of Hawaii on an equal playing field and enhance their competitiveness.

For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

Sincerely,

Timothy Ng
Founding Member
Sandalwood Aviation LLC

1034 Kilani Ave., #109, Wahiawa, HI 96786
(808) 224-1499 tim.ng2@gmail.com

Darryl Nitta
999 Bishop Street, #1900
Honolulu, HI 96813

House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Subject: IN SUPPORT OF HB 2731 and HB 2827

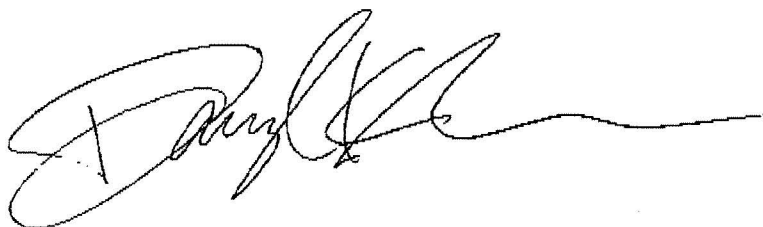
Support of CPA Peer Review
Relating to Public Accountancy

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.





CERTIFIED PUBLIC ACCOUNTANTS

Testimony to: House Committee on Consumer Protection
& Commerce

Presented by: Barbara I. Nomura
46-232 Kalali Street
Kaneohe, HI 96744

February 3, 2010
2:00 p.m.
Conference Room 325

Subject: IN SUPPORT OF HB 2731 AND HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

A handwritten signature in black ink, reading "Barbara I. Nomura".

999 BISHOP STREET, SUITE 1900
HONOLULU, HAWAII 96813
TELEPHONE: 808 531-3400 FACSIMILE: 808 531-3433

CERTIFIED PUBLIC ACCOUNTANTS

Testimony to: House Committee on Consumer Protection
& Commerce

Presented by: Martha Norton
463 Opihikao Place
Honolulu, HI 96825

February 3, 2010
2:00 p.m.
Conference Room 325

Subject: IN SUPPORT OF HB 2731 AND HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

Martha Norton

999 BISHOP STREET, SUITE 1900
HONOLULU, HAWAII 96813
TELEPHONE: 808 531-3400 FACSIMILE: 808 531-3433

DATE: Wednesday, February 3, 2010

TIME: 2:00 p.m.

PLACE: Conference Room 325, State Capitol, 415 S. Beretania Street

BILL NUMBERS: HB 2731 and HB 2827

Testimony to: Committee on Consumer Protection & Commerce

Presented by: Patrick H. Oki, Partner of Grant Thornton LLP
1132 Bishop Street, Suite 2500, Honolulu, Hawaii 96813

Subject: HB 2731 and HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

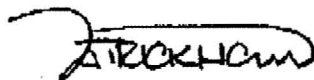
Dear Chair, Vice-Chair and Committee Members:

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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations. While I support both HB 2731 and HB 2827, my preferred version is HB 2827 which was revised after HB 2731 was introduced.

Very truly yours,



Patrick H. Oki



CERTIFIED PUBLIC ACCOUNTANTS

Testimony to: House Committee on Consumer Protection
& Commerce

Presented by: Rhea Ortega 95-967 Ukuwai St. #3702, Mililani, HI 96789
IN SUPPORT OF HB 2731 AND HB 2827

Subject:

February 3, 2010
2:00 p.m.
Conference Room 325

Support of CPA Peer Review Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally, I support mandatory peer review, which has been mandatory since 1988 for a majority of practicing CPAs who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA"), as the current national debate is not whether peer review should be mandatory but should the peer review findings be made transparent and disclosed to better inform and protect the public's interest similar to the review results of the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act for publicly-held companies.

In turn, the benefits of mandatory peer review program will: (1) improve the quality of the financial statements being prepared and issued by CPAs in the State of Hawaii; (2) enhance the creditability and reliability of financial statements prepared and issued by CPAs in the State of Hawaii; (3) most importantly, better protect us, the unsuspecting public and users of such financial statements, who incorrectly believe that all CPAs participate in a peer review or practice monitoring program to ensure that they comply with established professional standards; and (4) place CPAs who prepare and issue financial statements in the State of Hawaii on an equal playing field and enhance their competitiveness.

For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill the public's expectations.

A handwritten signature in dark ink, appearing to read "Rhea Ortega".

999 BISHOP STREET, SUITE 1900
HONOLULU, HAWAII 96813
TELEPHONE: 808 531-3400 FACSIMILE: 808 531-3433

House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

Testimony to: House Committee on Consumer Protection & Commerce

Presented by: Trudy Lynn Pajinag
Accuity LLP
999 Bishop Street, Suite 1900
Honolulu, HI 96813

Subject: IN SUPPORT OF HB 2731 and HB 2827

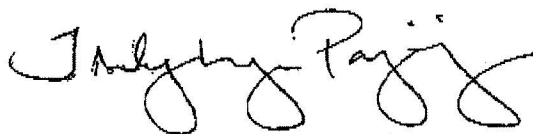
Support of CPA Peer Review
Relating to Public Accountancy

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CW Associates

A Hawaii Certified Public Accounting Corporation

CARLETON L. WILLIAMS, MANAGING PARTNER

House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

Testimony of Luz Peirson, CPA IN SUPPORT OF HB 2731 AND HB 2827

Support of CPA Peer Review Relating to Public Accountancy

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www.cwassociatescpas.com

Joshua Penick
98-1107 Kaamilo Street
Aiea, HI 96701

House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: Joshua Penick

Subject: **TESTIMONY IN SUPPORT OF HB 2731 and HB 2827**

Support of CPA Peer Review
Relating to Public Accountancy

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House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

Testimony to: House Committee on Consumer Protection & Commerce

Presented by: Kahina Perkins
Accuity LLP
999 Bishop Street, Suite 1900
Honolulu, HI 96813

Subject: IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review

Relating to Public Accountancy

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CARLETON L. WILLIAMS, MANAGING PARTNER

House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

Testimony of Mary Jean Saguid, CPA

IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review

Relating to Public Accountancy

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MARYJEAN SAGUID

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House Committee on Consumer Protection & Commerce
Wednesday, February 3, 2010
2:00 p.m.
Conference Room 325

Testimony to: Chair, Vice-Chair & Committee Members

Presented by: Juliann Saito, Tax Supervisor, 98-1936 Wilou St., Aiea, HI 96701

Subject: IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

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Sincerely,



Juliann Saito
Tax Supervisor



Testimony to: House Committee on Consumer Protection
& Commerce
Presented by: Matthew Sakamoto
4075 Koko Drive
Honolulu, HI 96816

February 3, 2010
2:00 p.m.
Conference Room 325

Subject: **IN SUPPORT OF HB 2731 AND HB 2827**

Support of CPA Peer Review
Relating to Public Accountancy

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