

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
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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

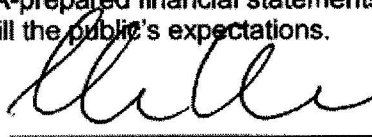
In Support of HB 2731 and HB 2827 Relating to Public Accountancy

Dear Chair Herkes, Vice-Chair Wakal 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.

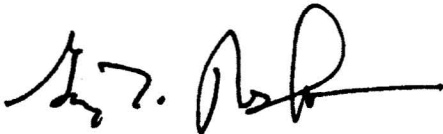
Both House Bills 2731 and 2827 would require CPA firms performing audits and other attest services to Hawaii's businesses to undergo a peer review on a regular basis, as regulated by the Hawaii State Board of Public Accountancy. A peer review is basically defined as a process in which one or more aspects 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 flourish 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 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 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. Murakami'.

Ross R. Murakami

Apou Hana

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
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.



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:

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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.





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.

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.

A handwritten signature in black ink that reads "Shannon Asato".

999 BISHOP STREET, SUITE 1900
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Alyssa Oshiro
94-644 Heaioa 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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www.cwassociatescpas.com

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

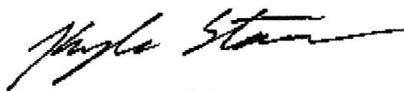
Support of CPA Peer Review
Relating to Public Accountancy

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Kyle Starmer

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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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Maui: 270-2045
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.



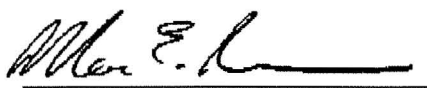
HOUSE COMMITTEE ON CONSUMER PROTECTION & COMMERCE
WEDNESDAY, FEBRUARY 3, 2010
2:00 P.M.
CONFERENCE ROOM 325

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

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Testimony to: House Committee on Consumer Protection
& Commerce

Presented by: Keith 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

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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

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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

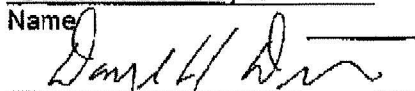
Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

Presented by: Daniel H. Devaney IV

Cades Schutte LLP

Name

Occupation/Employer


Signature

Subject: HB 2731 and HB 2827

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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 Lloyd Oshiro

IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review

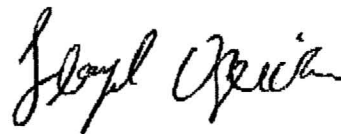
Relating to Public Accountancy

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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

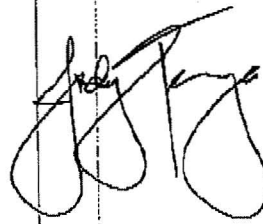
Presented by: Jody Teruya. 1635 Young Street #303 Honolulu, HI 96826

Subject: Support of CPA Peer Review
Relating to Public Accountancy**Dear Chair, Vice-Chair and Committee Members:**

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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:

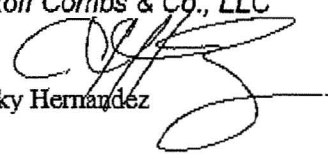
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For the above reasons, I urge you to support mandatory peer review for CPAs, preferably HB2837, as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards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

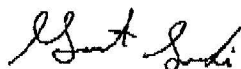
Support of CPA Peer Review
Relating to Public Accountancy

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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

Name

Chris Mashiba

Signature

Attorney / CADES SCHUTE LLP

Occupation/Employer

Subject: 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 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.

Conference Room 325

January 28, 2010

TESTIMONY IN SUPPORT OF HB 2731 AND HB 2827

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

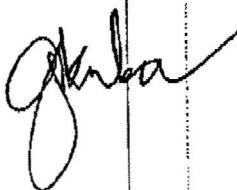
Subject: **Support of CPA Peer Review**
Relating to Public Accountancy

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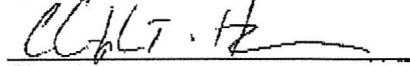
Testimony to: Chair Herkes, Vice Chair Wakai and Committee Members

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

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.

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**

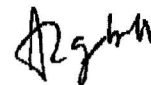
Support of CPA Peer Review
Relating to Public Accountancy

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:

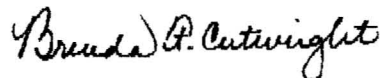
I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards.

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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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 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 / Carlos Schmitt CFP

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

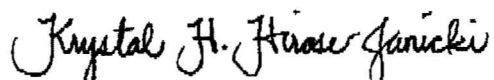
Relating to Public Accountancy

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.



Topa Financial Center
700 Bishop Street, Suite 1040
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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 Yoon Hwang

IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review

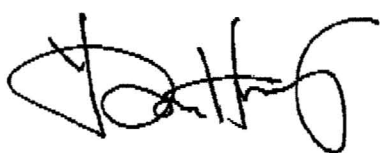
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

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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**

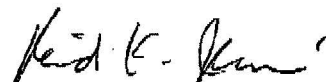
Support of CPA Peer Review
Relating to Public Accountancy

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 cursive script, 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:

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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

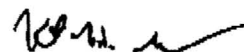
Support of CPA Peer Review Relating to Public Accountancy

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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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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

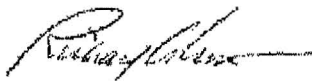
Dear Chair, Vice-Chair and Committee Members:

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:

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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 "Kara Kitazaki-Chun".

999 BISHOP STREET, SUITE 1900
HONOLULU, HAWAII 96813
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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.

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CERTIFIED PUBLIC ACCOUNTANTS

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

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.

Sincerely,

A handwritten signature in black ink, appearing to read "Valerie K. Kono".

Valerie K. Kono

999 BISHOP STREET, SUITE 1900
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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

Relating to Public Accountancy

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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

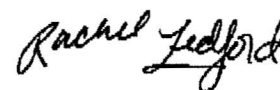
Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

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.



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

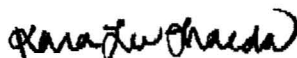
Relating to Public Accountancy

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.

A handwritten signature in black ink that reads "Cath E Madden".

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: Susan Moore CPA / SELF
Name Occupation/Employer
Susan Moore
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

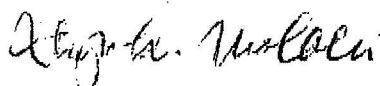
Dear Chair Herkes, Vice-Chair Wakai and Committee Members:

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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**

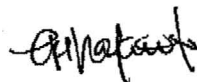
Support of CPA Peer Review
Relating to Public Accountancy

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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.





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.

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

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: 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 cursive script that reads "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:

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 cursive script that reads "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. Old, 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**

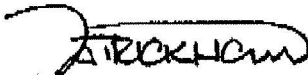
Dear Chair, Vice-Chair and Committee Members:

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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. Old



CERTIFIED PUBLIC ACCOUNTANTS

Testimony to: House Committee on Consumer Protection
& Commerce

February 3, 2010
2:00 p.m.

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

Conference Room 325

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.

A handwritten signature in cursive script, 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

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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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

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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700 Bishop Street, Suite 1040
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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

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

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

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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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 Mary Jean Saguid, 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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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.



MARYJEAN SAGUID

Topa Financial Center
700 Bishop Street, Suite 1040
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www.cwassociatescpas.com

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:

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.

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

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

Dallas Shiroma
2915 Lauoha Place
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: Dallas Shiroma

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

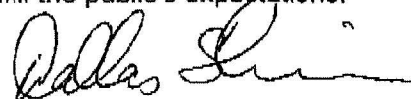
Support of CPA Peer Review
Relating to Public Accountancy

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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.



Derrick Shiroma
2915 Lauoha Place
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: Derrick Shiroma

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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Donna Shiroma
2915 Lauoha Place
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: Donna Shiroma

Subject: TESTIMONY IN SUPPORT OF HB 2731 and HB 2827

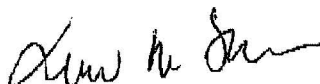
Support of CPA Peer Review
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CW Associates

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 Kurtis Sumida

IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review

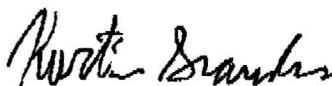
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www.cwassociatescpas.com

Kimberly Sung
1519 Nuuanu Avenue #98
Honolulu, HI 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: Kimberly Sung

Subject: TESTIMONY IN SUPPORT OF HB 2731 and HB 2827

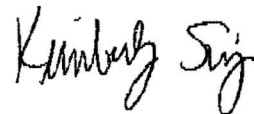
Support of CPA Peer Review
Relating to Public Accountancy

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CERTIFIED PUBLIC ACCOUNTANTS

Testimony to: House Committee on Consumer Protection
& Commerce

Presented by: Travis Tamura
2183 Atherton Rd.
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:

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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 "Travis Tamura", written over a horizontal line.

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: Del Tanabe
3058 Waipuna Rise
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

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CERTIFIED PUBLIC ACCOUNTANTS

Testimony to: House Committee on Consumer Protection
& Commerce

Presented by: Maria Tarmoun, 4020 A Harding Ave, Honolulu, HI 96816

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.

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 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.

A large, stylized handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke.

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 Cheryl Tasaki

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.

Cheryl Tasaki

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

Kimberly Teruya
1717 Mott Smith Drive #2007
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: Kimberly Teruya

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.



Howard S. Todo1187 Ikena Circle
Honolulu, Hawaii 96821**TESTIMONY IN SUPPORT OF HB 2827**

Relating to Public Accountancy

House Consumer Protection and Commerce Committee

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

Chair Herkes, Vice Chair Wakai and Members of the Committee, thank you for the opportunity to provide this testimony in strong support of HB 2827.

I am Howard Todo, Vice President for Budget and Finance/Chief Financial Office of the University of Hawaii system, and a CPA. I am testifying on my own behalf on this measure. I feel very strongly that peer review should be a mandatory requirement for CPAs. This would provide a level of assurance to consumers that financial statements attested to by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards.

Most states in the U.S. have had a peer review requirement for many years. Even New York adopted peer review legislation in the wake of the Madoff scandal. Additionally, peer review has been mandatory since 1988 for practicing Hawaii CPAs who attest to financial statements and are members of the American Institute of Certified Public Accountants ("AICPA"), and auditors of publicly-held companies are required to undergo reviews by the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act after the Enron, WorldCom and other accounting scandals.

Mandatory peer review will: 1) improve the quality of the financial statements being attested to by CPAs in the State of Hawaii; (2) enhance the credibility and reliability of financial statements attested to by CPAs in the State of Hawaii; (3) most importantly, better protect the 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 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 and pass HB 2827.

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: Kim Tomlinson, CPA
647 Kunawai Lane Apt. 304
Honolulu, HI 96817



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.

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 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.



Testimony to: House Committee on Consumer Protection
& Commerce
Presented by: Loren Tsugawa
1540 Magazine St #C2
Honolulu, Hawaii 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



Testimony to: House Committee on Consumer Protection
& Commerce

Presented by: Kent K. Tsukamoto
1033 Maunalani Street
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:

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 "Kent K. Tsukamoto", with a long horizontal line extending to the right.

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: Nadine Uratsuka
94-1037 Leihaku Street
Waipahu, HI 96797

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

Testimony to: House Committee on Consumer Protection & Commerce

Presented by: Barbara Watanabe
3120 Alani Drive
Honolulu, HI 96822

Subject: HB 2827 - Relating to Public Accountancy
Wednesday, February 3, 2010
2:00 PM

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.

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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.

Testimony to: House Committee on Consumer Protection & Commerce

Presented by: Harriet Watanabe
98-475 Kaamilo Street
Aiea, HI 96701

Subject: HB 2827 & HB 2731 - Relating to Public Accountancy
Wednesday, February 3, 2010
2:00 PM

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

Dear Chair Herkes 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 Carleton L. Williams, 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, CPA

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

**Amanda Wydra
47-005B Hui Iwa Place
Kaneohe, HI 96744**

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: Amanda Wydra

Subject: TESTIMONY IN SUPPORT OF HB 2731 and HB 2827

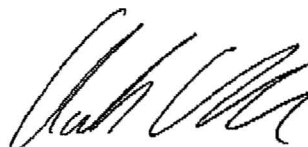
Support of CPA Peer Review
Relating to Public Accountancy

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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.



House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

Thomas Yamachika
835 Ikena Circle
Honolulu, HI 96821

Testimony to: House Committee on Consumer Protection & Commerce

Presented by: Thomas Yamachika 

Subject: HB 2731 and HB 2837

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.

**Danielle Yanagihara
1177 Queen Street #603
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: Danielle Yanagihara

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: Cindy Yee
5445 Kuaola Street
Honolulu, HI 96821

IN SUPPORT OF HB 2731 AND HB 2827

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

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.

A handwritten signature in cursive script that reads "Cindy K. Yee".

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

Meagan Yoneshige
2522 Date Street #502
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: Meagan Yoneshige

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

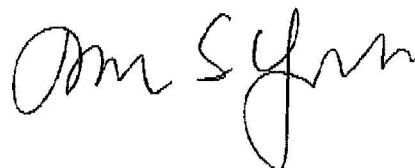
Support of CPA Peer Review
Relating to Public Accountancy

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.



Testimony to: House Committee on Consumer Protection & Commerce

Presented by: Garret Yoshimi
98-1941-T Kaahumanu St.
Aiea, HI 96701

Subject: HB 2827 & HB 2731 - Relating to Public Accountancy
Wednesday, February 3, 2010
2:00 PM

Support of HB 2827 and HB 2731
Relating to Public Accountancy

Dear Chair Herkes 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.

**HEMIC***Hawaii's Employers' Mutual
Insurance Company, Inc.*

Testimony to: House of Representatives Committee on
Consumer Protection & Commerce

Presented by: Jason Yoshimi, Chief Financial Officer

Subject: Testimony for Hearing on Wednesday,
February 3, 2010, 2:00 p.m.

Support of HB 2731 and HB 2827

CPA Peer Review

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.

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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.

P. O. Box 3376, Honolulu, Hawaii 96801 ☐ Ph: (808) 52-HEMIC ☐ Fax: (808) 522-5510
www.hemic.com

"Our Policy is Taking Care of Hawaii"

Harlan Batac
620 McCully Street #805
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: Harlan Batac

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

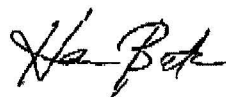
Support of CPA Peer Review
Relating to Public Accountancy

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.



Aedward Los Banos
98-1425 Kamahao Street #108
Pearl City, HI 96782

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: Aedward Los Banos

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.

Aedward Los Banos

Shelah Aczon
801 S. King Street #2109
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: Shelah Aczon

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.



Charise Shigeta
380-H Kawaihae Street
Honolulu, HI 96825

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: Charise Shigeta

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

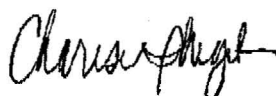
Support of CPA Peer Review
Relating to Public Accountancy

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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.



Akamine, Oyadomari & Kosaki

CERTIFIED PUBLIC ACCOUNTANTS, INC.

Before the House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Testimony of: Burt Yoneshige Conference Room 325

Subject: House Bill 2731 and House Bill 2827

Support of CPA Peer Review Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirements 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



Wikoff Combs & Co., LLC
Certified Public Accountants

January 29, 2010

Testimony in support of HB2731, HB2837

Presented by: Derek Moore

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



Derek Moore

Honolulu
1001 Bishop Street, Suite 2760
Honolulu, HI 96813
Tel: (808) 791-1414
Fax: (808) 791-1440
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Toll Free to Oahu
Hawaii: 930-2045
Maui: 270-2045
Molokai: 660-2045
Kauai: 240-2045
Lanai: 568-2045

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

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

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

Chair Herkes, Vice-Chair Wakai and Committee Members:

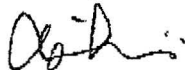
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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill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

The preferred version is HB 2827.

Sincerely,



Ashlee Kishimoto

Karen Arakaki
99-533 Pohue 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: **Karen Arakaki**

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 and Commerce**

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

**Testimony of Ryan J. Cutwright
In Support of HB 2731 and HB 2827
Relating to Public Accountancy**

Chair Herkes, Vice-Chair Wakai and Committee Members:

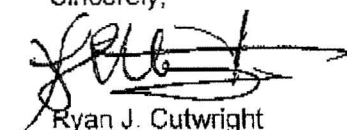
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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill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

The preferred version is HB 2827.

Sincerely,



Ryan J. Cutwright

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: Laura Yoshida

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

Laura Yoshida
Laura Yoshida

Honolulu
1001 Bishop Street, Suite 2700
Honolulu, HI 96813
Tel: (808) 791-1414
Fax: (808) 791-1440
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Cell: (808) 590-6216
E-mail: ljs@wikoffcombscpa.com

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

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: Ryan Wilson
Name

Attorney/Cades Schutte LLP
Occupation/Employer

[Signature]
Signature

Subject: TESTIMONY IN SUPPORT OF HB 2731 and HB 2827

Support of CPA Peer Review
Relating to Public Accountancy

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Eric Stojkovich
666 Prospect Street #607
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: Eric Stojkovich

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

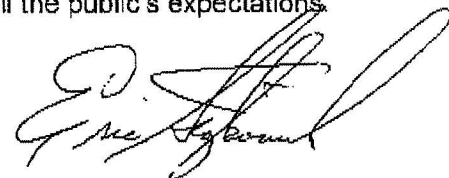
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Relating to Public Accountancy

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Kristi Lefforge
236 Aikapa Street
Kailua, HI 96734

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: Kristi Lefforge

Subject: TESTIMONY IN SUPPORT OF HB 2731 and HB 2827

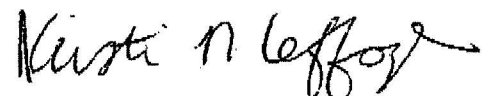
Support of CPA Peer Review
Relating to Public Accountancy

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.



Akamine, Oyadomari & Kosaki

CERTIFIED PUBLIC ACCOUNTANTS, INC.

Before the House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Testimony of: Edward Kosaki

Conference Room 325

Subject: House Bill 2731 and House Bill 2827

Support of CPA Peer Review Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirements 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



Wikoff Combs & Co., LLC
Certified Public Accountants

January 29, 2010

Testimony in support of HB2731, HB2837

Presented by: May Tay-Chang

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

May Tay-Chang

Honolulu
1001 Bishop Street, Suite 2760
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Cell: (808) 590-6216
E-mail: lris@wikoffcombscpa.com

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

Dallas Weyand
1040 Lunalilo Street #501
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: Dallas Weyand

Subject: TESTIMONY IN SUPPORT OF HB 2731 and HB 2827

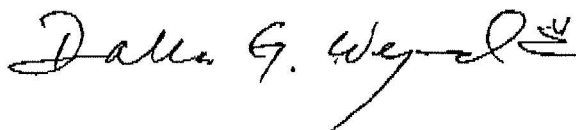
Support of CPA Peer Review
Relating to Public Accountancy

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.



Helen Kawano
935 7th 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: Helen Kawano

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



Wikoff Combs & Co., LLC
Certified Public Accountants

January 29, 2010

Testimony in support of HB2731, HB2837

Presented by: Geri Yara

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

Geri Yara

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

Jennifer Scherrman
602 Captain Cook Avenue #4
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: Jennifer Scherrman

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.



Akamine, Oyadomari & Kosaki

CERTIFIED PUBLIC ACCOUNTANTS, INC.

Before the House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Testimony of: Roy Ishioka

Conference Room 325

Subject: House Bill 2731 and House Bill 2827

Support of CPA Peer Review Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirements 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



Wikoff Combs & Co., LLC
Certified Public Accountants

January 29, 2010

Testimony in support of HB2731, HB2837

Presented by: Thu Nguyen, CPA

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

Dear Chair, Vice-Chair and Committee Members:

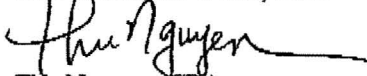
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For the above reasons, I urge you to support mandatory peer review for CPAs, preferably HB2837, as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards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

Very truly yours,

Wikoff Combs & Co., LLC


Thu Nguyen, CPA

Honolulu
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Honolulu, HI 96813
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Toll Free to Oahu
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Maui: 270-2045
Molokai: 660-2045
Kauai: 240-2045
Lanai: 568-2045

James Merrill
2301 Kula Koea Drive
Honolulu, HI 96819

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 Merrill

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

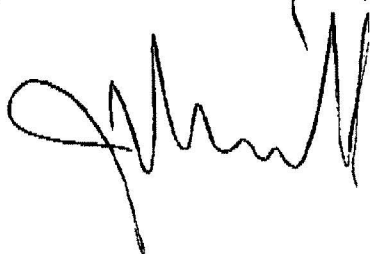
Support of CPA Peer Review
Relating to Public Accountancy

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.



Shelley Swan
1600 Ala Moana Blvd #510
Honolulu, HI 96815

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: Shelley Swan

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.



94-240 Noholoa Court #1
Mililani, HI 96789

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

Testimony of Clifford Isara, 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 (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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,

Clifford Isara



Ronald A. Kawahara & Co.,
Certified Public Accountants, Inc.

840 Alua St., Suite 203
Wailuku, Maui, Hawaii 96793
(808) 244-5531 Fax (808) 244-5218
cpa@mauicpa.net

Testimony to: The House Committee on Consumer Protection & Commerce
February 3, 2010; 2:00 pm
Conference Room 325

Presented by: Russell Adkins (CPA Candidate) (Wailuku, Maui)

Subject: HB 2731 and HB 2827 -- IN SUPPORT

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

As a member of the American Institute of Certified Public Accounts (AICPA), our firm has been subjected to a peer review every three years. Our peer review experience has always been a positive one. Knowing that we will be reviewed on a regular basis encourages us to keep up-to-date with our ever-changing profession.


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.

It is our understanding that more than 40 states already have mandatory peer reviews. We strongly believe that requiring mandatory peer reviews would benefit the public interest. Many consumers are not aware of whether their CPA is undergoing a peer review or not.

As a CPA candidate, I support mandatory peer review for the above reasons as a professional and consumer, as well as for the creditability of my future career.

I strongly support the mandatory peer review requirement for CPAs and I urge all committee members to support mandatory peer reviews.

Sincerely,


2/1/2010
Russell Adkins (CPA Candidate-Maui)
Accountant



BRETT AKA
2759 Kahawai Street
Honolulu, Hawaii 96822

**Testimony Before the House Committee
on Consumer Protection & Commerce**

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

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

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

I, Brett Aka, strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review (preferably as provided in HB 2827) 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 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.

Sincerely,



Akamine, Oyadomari & Kosaki

CERTIFIED PUBLIC ACCOUNTANTS, INC.

Before the House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Testimony of: Rodney Akamine Conference Room 325

Subject: House Bill 2731 and House Bill 2827

Support of CPA Peer Review Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirements 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 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.

Akamine, Oyadomari & Kosaki

CERTIFIED PUBLIC ACCOUNTANTS, INC.

Before the House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Testimony of: Terence Akamine Conference Room 325

Subject: House Bill 2731 and House Bill 2827

Support of CPA Peer Review Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

I strongly support the mandatory peer review requirements 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.

**Regina Akpinar
2759 Maoli Lane
Wahiawa, HI 96786**

**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: Regina Akpinar

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

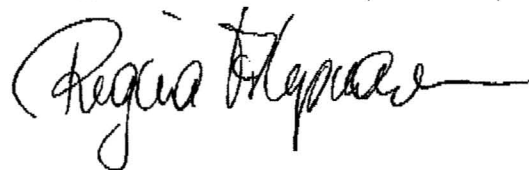
Support of CPA Peer Review
Relating to Public Accountancy

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

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 "Brent H. Arakaki".

Brent H. Arakaki
Controller

Grace Basilio
98-921 Noelani Street #C
Pearl City, HI 96782

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: Grace Basilio

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.

Grace Basilio



Chair
Linda Chu Takayama
Attorney at Law

1st Vice Chair
Noel Trainor
Savvy Consulting, LLC

2nd Vice Chair
Roger Godfrey
Community Volunteer

Secretary
Mark Fehmet
First Hawaiian Bank

Treasurer
Ralph Nakatsuka
Territorial Savings Bank

President
Dick Grimm
Hawaii Foodbank, Inc.

Cindy Bauer
Surfing the Nations

Rick Blangisardi
KGMB 9

Stanley Brown
ConAgra Foods

Brian Christensen
The Pini Size Corporation

Chuck Cotton
Clear Channel Radio

Sarah Fargo
Community Volunteer

Dennis Francis
Honolulu Star-Bulletin &
MidWeek

Hoagy Gamble
L.H. Gamble Co., Ltd.

Michael Gold
HMSA

Pastor Joe Hankin, Jr.
Lighthouse Outreach Center
Assembly of God

Larry Jahti
American Savings Bank

Steve Johnson
Kazi Foods Corp. of HI

D.K. Kodama
Samsei Seafood Restaurant &
Sushi Bar

Jade Moon
Community Volunteer

Michael Navares
United Airlines

Gary North
Community Volunteer

Barry O'Connell
HFM FoodService

Shed Rolf
Rolf Advertising

Daryl Sawo
Advantage Webco Hawaii

Mary Sellers
Bank of Hawaii

Gerald Shintaku
Kraft Foods Hawaii

James Starshak
Carlsmith Ball, LLP

George Szigeti
Better Brands

Ronald Taketa
Carpenters Union, Local 745

Wayne Teruya
Teruya Brothers

Mark Tonini
Hawaii Foodservice Alliance, LLC

Ed Treschak
Foodland Super Market, Ltd

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: Chuck Blandford - Hawaii Foodbank

Subject: 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.

2611 Kilihaui Street, Honolulu, HI 96819 • Phone: (808) 836-3600 • Fax: (808) 836-2272 • Email: foodbank@hawaiiifoodbank.org • Web site: www.hawaiiifoodbank.org



Feb-01-10 10:00am From-ACCOUNTING GENERAL

800 8953015

T-579 P.003/003 F-895

KERIC CHANG
2652C Booth Road
Honolulu, Hawaii 96813

**Testimony Before the House Committee
on Consumer Protection & Commerce**

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

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

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

I, Kerik Chang, strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review (preferably as provided in HB 2827) 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,



**HASEKO****HASEKO (Hawaii), Inc.**

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: Lawrence K.Y. Chang, CPA
Controller

Subject: Peer Review

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

Haseko (Hawaii), Inc. (the Company) is a well known developer of a prized hotel, commercial and residential projects, dating back to 1973. The Company, in its' normal course of business, publishes audited financial reports, for use by appropriate establishments. It is important to the Company that these Reports are accepted as reliable and accurate, and that the independent auditors that evaluate these Reports, are also viewed as competent and respected.

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;

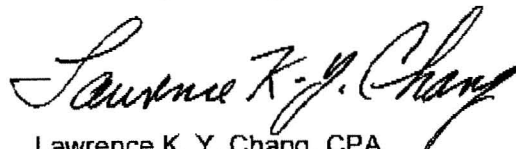
91-1001 Kaimalie Street, Suite 205 • Ewa Beach, Hawaii 96706-5005
Telephone (808) 689-7772 • Fax (808) 689-5757

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,

HASEKO (HAWAII), INC.



Lawrence K. Y. Chang, CPA
Controller

MICHAEL CHING
1583 Laukahi Street
Honolulu, Hawaii 96821

**Testimony Before the House Committee
on Consumer Protection & Commerce**

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

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

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

I, Michael Ching, strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review (preferably as provided in HB 2827) 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,



JUDITH CHOCK
7116 Hawaii Kai Drive, #56
Honolulu, Hawaii 96825

**Testimony Before the House Committee
on Consumer Protection & Commerce**

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

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

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

I, Judith Chock, strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review (preferably as provided in HB 2827) 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,



Feb-01-10 09:59am From-ACCOUNTING GENERAL

808 8353015

T-579 P.002/003 F-695

BEN CHOI
888 4th Avenue
Honolulu, Hawaii 96816

**Testimony Before the House Committee
on Consumer Protection & Commerce**

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

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


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

I, Ben Choi, strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review (preferably as provided in HB 2827) 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,



HAWAI'I PACIFIC UNIVERSITY



Business Office

**Testimony before the House Committee
on Consumer Protection & Commerce**

**IN SUPPORT OF HB 2731 AND HB 2827
Relating to Public Accountancy**

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

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

I, Kathleen R. Clark, Hawai'i Pacific University's Associate Vice President and Controller, strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review (preferably as provided in HB 2827) 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,

Kathleen R. Clark

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: Catha Lee Combs, CPA

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

Dear Chair, Vice-Chair and Committee Members:

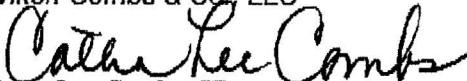
I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally,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


Catha Lee Combs, CPA
Director

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

TERRI FUJII
919 Kahena Street
Honolulu, Hawaii 96825

**Testimony Before the House Committee
on Consumer Protection & Commerce**

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

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

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

I, Terri Fujii, strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review (preferably as provided in HB 2827) 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,





DTRIC Insurance Company, Limited
1600 Kapiolani Boulevard, Suite 1520
Honolulu, Hawaii 96814-3801
(808)951-1700
www.dtric.com

Testimony to: House Committee on Consumer Protection & Commerce

Presented by: Ernest H. Fukeda, Jr., Chief Operating Officer
DTRIC Insurance Group

Subject: HB 2827 & HB 2731 - Relating to Public Accountancy
Wednesday, February 3, 2010
2:00 PM

Support of HB 2827 and HB 2731 (CPA Peer Review)

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 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.

Feb-01-10 09:59am From: ACCOUNTING GENERAL

808 8353016

T-679 P.001/003 F-695

CHRIS GOSSERT
46-160 Kiowai Street, #2322
Kaneohe, Hawaii 96744

**Testimony Before the House Committee
on Consumer Protection & Commerce**

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

**February 3, 2010 at 2:00 pm
State Capitol, Conference Room 326**

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

I, Chris Gossert, strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review (preferably as provided in HB 2827) 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,





SEVEN-ELEVEN HAWAII, INC.
7-ELEVEN Stores

Before the House Committee on Consumer Protection
& Commerce

Testimony to: Dear Chair, Vice-Chair and Committee Members

Wednesday, February 3, 2010

Presented by: Greg Hanna, Chief Financial Officer

2:00 p.m.

Conference Room 325

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.

Sincerely,

Greg Hanna
Chief Financial Officer

1755 NUUANU AVE., 2ND FLOOR • HONOLULU, HI 96817-3293 • (808) 526-1711 • FAX: (808) 523-5890



A DataHouse Holdings COMPANY

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:

RAMONA G. HENCKS, CFO

Name

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.

1585 Kapoloani Boulevard • Suite 1800 • Honolulu, HI 96814 • 808-941-3363 • 808-949-0483 fax • www.teampraxis.com

Roan K. Hirose, CPA, LLC

Millyard Professional Suites 1728 Wili Pa Loop, Suite 200 Wailuku Hawaii 96793
Phone: (808) 249-2727 Fax: (808) 249-2122

TESTIMONY BEFORE THE HOUSE COMMITTEE ON CONSUMER PROTECTION & COMMERCE

RE: House Bill 2731 and House Bill 2827

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

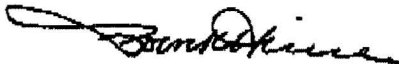
Chair Herkes, Vice-Chair Wakai and Members of the Committee:

I have been a member of the American Institute of CPAs (AICPA) since I opened my accounting practice in 1988. The AICPA contributes much to our profession and to the protection of the public. Membership in the AICPA requires participation in the peer review process every three years. The peer review is one of the controls that keeps our profession operating at a high standard. However, membership in the AICPA and as result peer review is voluntary. It is hard to imagine CPAs who provide attest services on financial statements for their clients not being members of the AICPA.

If CPA licensing required a peer review program it would certainly increase the quality in the work we provide to the public.

I am in support of mandatory peer reviews.

Respectfully,



Roan K. Hirose, CPA

02/01/2010 11:10 FAX

002

CONNIE HO
1002 Munakai Street
Honolulu, Hawaii 96816

**Testimony Before the House Committee
on Consumer Protection & Commerce**

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

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

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

I, Connie Ho, strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review (preferably as provided in HB 2827) 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,



Byron Ige
405 Manono Street
Kailua, HI 96734

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: Byron Ige

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.



Valerie Iyn 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: Valerie Iyn 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:

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 Committee on
Consumer Protection and Commerce
Wednesday, February 3, 2010
2:00 pm
Conference Room 325
Re: HB 2827
Relating to Public Accounting**

Testimony of Lorie S. Ishii

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

Dear Chair Herkes, Vice-Chair Glenn 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.

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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.

Respectfully Submitted,



Lorie S. K. Ishii
45-606 Pilipaa Street
Kaneohe, HI 96744

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

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

Testimony of Horwath Kam & Company
700 Bishop Street, Suite 1700
Honolulu, HI 96813

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

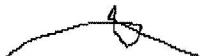
Chair Herkes, Vice-Chair Wakai and Committee Members:

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,
Horwath Kam & Company, AAC



Michele A. Kato & Co., LLC

*Millyard Professional Suites - 1728 Wili Pa Loop, Suite 200 Wailuku, Hawaii 96793
Phone (808) 249-2727 Fax (808) 249-2122*

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

Re: House Bill 2731 and House Bill 2827

**February 3, 2010 at 2:00 pm
State Capitol, 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.

Sincerely,

Michele A. Kato, CPA

Feb. 1. 2010 11:13AM

PRINCEVILLE @ HANAIEI

No. 1166 P. 2

**Testimony Before the House Committee
on Consumer Protection & Commerce**

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

February 3, 2010 at 2:00 pm
State Capitol, Conference Room 326

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

I, Keriann Kau, 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,





Ronald A. Kawahara & Co.,
Certified Public Accountants, Inc.

840 Alua St., Suite 203
Wailuku, Maui, Hawaii 96793
(808) 244-5531 Fax (808) 244-5218
cpa@maui CPA.net

Testimony to: The House Committee on Consumer Protection & Commerce
February 3, 2010; 2:00 pm
Conference Room 325

Presented by: Robert S. Kawahara, CPA (Wailuku, Maui)

Subject: HB 2731 and HB 2827 - IN SUPPORT

Support of CPA Peer Review
Relating to Public Accountancy

Dear Chair, Vice-Chair and Committee Members:

As a member of the American Institute of Certified Public Accounts (AICPA), our firm has been subjected to a peer review every three years. Our peer review experience has always been a positive one. Knowing that we will be reviewed on a regular basis encourages us to keep up-to-date with our ever-changing profession.


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.

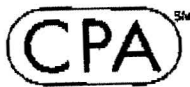
It is our understanding that more than 40 states already have mandatory peer reviews. We strongly believe that requiring mandatory peer reviews would benefit the public interest. Many consumers are not aware of whether their CPA is undergoing a peer review or not.

It has come to our attention that some members of your committee are under the impression that many (if not all) of us Maui-based CPAs oppose mandatory peer reviews. We have never been approached to comment on this issue. We have never stated that we are opposed to mandatory peer reviews and any statements to the contrary are completely fictional.

We strongly support the mandatory peer review requirement for CPAs and we urge all committee members to support mandatory peer reviews.

Sincerely,


Robert S. Kawahara, CPA
Vice President



JKim Ventures, Inc.**575 Cooke Street, Suite B
Honolulu, HI 96813**

808.695.2200

808.356.2753

Randall@jkimventuresinc.com

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

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.



Randall T. Kewano

Controller
JKim Ventures, Inc.



Better Brands
A division of Young's Market Co., L.L.C.

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.

Regards,

Laurie Kawasaki
VP Finance

Aie Moana Pacific Center, Suite 1800
1585 Kapiolani Boulevard
Honolulu, Hawaii 96814-4500
Telephone 808 942-8108
Facsimile 808 948-9595

Before the House Committee on Consumer Protection
and Commerce

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

DataHouse
Holdings Corp.



Testimony to: House Committee on Consumer Protection & Commerce

Presented by:

Name

Signature

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.

BRENT KOBAYASHI
98-1039 Alania Street
Aiea, Hawaii 96701

**Testimony Before the House Committee
on Consumer Protection & Commerce**

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

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

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

I, Brent Kobayashi, strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review (preferably as provided in HB 2827) 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 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.

Sincerely,



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

Testimony of Jodi Lam

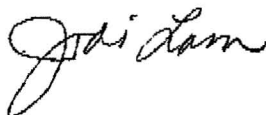
**In Support of HB 2731 and HB 2827
Relating to Public Accountancy**

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.

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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 Tony Lau

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

NATHAN LEE
2969 Varsity Circle #2
Honolulu, Hawaii 96826

**Testimony Before the House Committee
on Consumer Protection & Commerce**

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

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

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

I, Nathan Lee, strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review (preferably as provided in HB 2827) 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,



Nathan Lee

Karen Lei
1320 Alexander Street #1102
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: Karen Lei

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.



WENDY MANUEL
6740 Pukoo Street
Honolulu, Hawaii 96825

**Testimony Before the House Committee
on Consumer Protection & Commerce**

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

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

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

I, Wendy Manuel, strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review (preferably as provided in HB 2827) 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.

Sincerely,



Y.Hata & Co.,
L I M I T E D



285 Sand Island Access Road
Honolulu, Hawaii 96819
808 447 4100 TEL
808 845 2825 FAX

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
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.

Sincerely,

Brian Marting
Vice President Finance & Administration



SPECIALTY DIVISIONS OF Y. HATA & CO., LIMITED

LINDA MERRIS
255 Huala Street, Apt. 404
Honolulu, Hawaii 96813

**Testimony Before the House Committee
on Consumer Protection & Commerce**

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

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

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

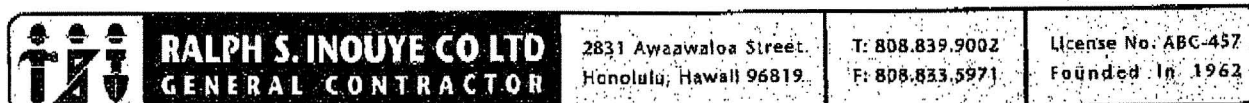
I, Linda Merris, strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review (preferably as provided in HB 2827) in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance 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,





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
Support of CPA Peer Review
Relating to Public Accountancy

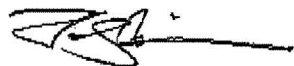
Dear Chair, Vice-Chair and Committee Members:

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.

RALPH S. INOUE CO., LTD.



Wesley Mikuni
Vice President - Finance

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 Marc Miura

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

JASON NAGAI
926 15th Avenue
Honolulu, Hawaii 96816

**Testimony Before the House Committee
on Consumer Protection & Commerce**

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

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

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

I, Jason Nagai, strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review (preferably as provided in HB 2827) 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,



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: Michael Y. Nakamoto

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

Michael Y. Nakamoto

Honolulu
1001 Bishop Street, Suite 2760
Honolulu, HI 96813
Tel: (808) 791-1414
Fax: (808) 791-1440
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400 Hualani Street, Suite 16-B2
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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



Testimony to: House Committee on Consumer Protection
& Commerce

February 3, 2010
2:00 p.m.

Presented by: Sean Nakamura / 3345 Kamaaina Dr. / Honolulu, HI / 96817

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 "Sean Nakamura".

SEAN NAKAMURA

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

GRAYSON NOSE
1212 Punahou Street, #2604
Honolulu, Hawaii 96826

**Testimony Before the House Committee
on Consumer Protection & Commerce**

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

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

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

I, Grayson Nose, strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review (preferably as provided in HB 2827) 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,



RODERICK NYSTUL
618 Elepaio Street
Honolulu, Hawaii 96816

**Testimony Before the House Committee
on Consumer Protection & Commerce**

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

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

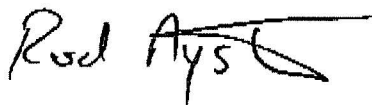
Dear Chair Herkes, Vice-Chair Wakai and Committee Members:

I, Roderick Nystul, strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review (preferably as provided in HB 2827) 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,





CERTIFIED PUBLIC ACCOUNTANTS

Testimony to: House Committee on Consumer Protection
& Commerce
Presented by: Sondra Ouye
P.O. Box 25307
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:

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 black ink, appearing to be "Sondra Ouye", written over a horizontal line.

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

CHRISTINE PEREZ
1231 Ala Alii St., #22
Honolulu, Hawaii 96818

**Testimony Before the House Committee
on Consumer Protection & Commerce**

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

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

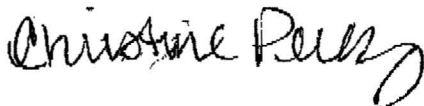
Dear Chair Herkes, Vice-Chair Wakai and Committee Members:

I, Christine Perez, strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review (preferably as provided in HB 2827) 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 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.

Sincerely,





HAWAII PACIFIC UNIVERSITY
Budgets Office

**Testimony Before the House Committee
 on Consumer Protection & Commerce**

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

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

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

I, Carolyn Roberts, strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review (preferably as provided in HB 2827) 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.

Sincerely,

A handwritten signature in cursive script that reads 'Carolyn Roberts'.

Carolyn Roberts
 Director, Budgets and Financial Analysis

LAWRENCE D. RODRIGUEZ
2110 LAUKAHI STREET
HONOLULU, HAWAII 96821

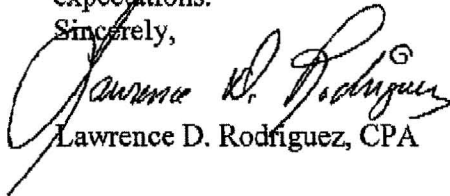
Chairman Herkes
Vice Chairman Wakai
House Committee on Consumer Protection and Commerce

I strongly support the mandatory peer review requirement for practicing Certified Public Accountants (CPAs). I support mandatory peer review (as provided in HB 2827) 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, 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.

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 may 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,



Lawrence D. Rodriguez, CPA

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 Megumi Sasada

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

02/01/2010 11:09 FAX

001

RANDY SHINAGAWA
7116 Hawaii Kai Drive, #56
Honolulu, Hawaii 96825

**Testimony Before the House Committee
on Consumer Protection & Commerce**

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

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

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

I, Randy Shinagawa, strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review (preferably as provided in HB 2827) 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,



Before the House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

TESTIMONY OF EDWARD D. SULTAN, PRESIDENT, CEO – NA HOKU, INC.**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.

Mahalo and Aloha,
NA HOKU, INC.



Edward D. Sultan
President, CEO

Ranked 101st largest business in Hawaii by Hawaii Business Magazine (August 2009).
Ranked 17th largest jeweler in North America by National Jeweler Magazine (May 16, 2009 issue).
Ranked in the top 5,000 fastest growing companies in the U.S.A. by Inc. Magazine.
Finalist in Pacific Business News's Best in Business competition.
Ranked as one of the Best Places to Work in Hawaii by Hawaii Business Magazine.

Feb. 1. 2010 11:13AM

PRINCEVILLE @ HANAIEI

No. 1166 P. 1

**Testimony Before the House Committee
on Consumer Protection & Commerce**

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

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

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

I, Mitchell Talra, 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,



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

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

**Testimony of Stephanie Tancayo
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 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.

Sincerely,

Stephanie S.T. Tancayo
Manager, Corporate Reporting

Russell Yamane & Associates CPAs, Inc.

2158 Main Street, Suite 202 • Wailuku, HI 96793
Telephone (808) 244-5527 • Facsimile (808) 244-9397

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: RANDAL TANIGUCHI/PARTNER
Name/Title


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.

ALLISON TOMA
94-824A Lumiauau St.,#CC104
Waipahu, Hawaii 96797

**Testimony Before the House Committee
on Consumer Protection & Commerce**

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

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

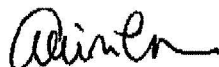
Dear Chair Herkes, Vice-Chair Wakai and Committee Members:

I, Allison Toma, strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review (preferably as provided in HB 2827) 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,





Testimony to: House Committee on Consumer Protection
& Commerce

Presented by: Dennis M. Tshako
627 Kihiau Loop
Honolulu, HI 96821

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



HAWAII PACIFIC UNIVERSITY
Vice President and Chief Financial Officer

**Testimony Before the House Committee
on Consumer Protection & Commerce**

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

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

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

I, Kenneth T. Uemura, strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review (preferably as provided in HB 2827) 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,

A handwritten signature in black ink, appearing to read 'Kenneth T. Uemura'.

Kenneth T. Uemura
Vice President and Chief Financial Officer

Robin Uson
95-1013 Piikoea Street
Mililani, HI 96789

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 Uson

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

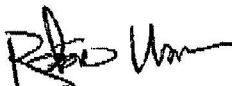
Support of CPA Peer Review
Relating to Public Accountancy

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.



Hongchay Vixaysack
4415 Likini Street
Honolulu, HI 96818

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: Hongchay Vixaysack

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.



CHARIE WICKLUND
91-1077 Hoomaliu Street
Kapolei, Hawaii 96707

**Testimony Before the House Committee
on Consumer Protection & Commerce**

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

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

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

I, Charie Wicklund, strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review (preferably as provided in HB 2827) 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 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.

Sincerely,

Charie Wicklund

Royal State Financial Corporation

1600 Kapiolani Boulevard, Suite 1520

Honolulu, Hawaii 96814-3801

(808)951-1700

Testimony to: House Committee on Consumer Protection & Commerce

Presented by: Craig Watanabe., Chief Financial Officer
Royal State Financial Corporation

Subject: HB2827 & HB2731- Relating to Public Accountancy
Wednesday, February 3, 2010
2:00 PM

Support of CPA Peer Review – HB 2827 and HB 2731
Relating to Public Accountancy

Dear Chair Herkes 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



Wikoff Combs & Co., LLC
Certified Public Accountants

January 29, 2010

Testimony in support of HB2731, HB2837

Presented by: Joseph L. Wikoff, CPA

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

Dear Chair, Vice-Chair and Committee Members:

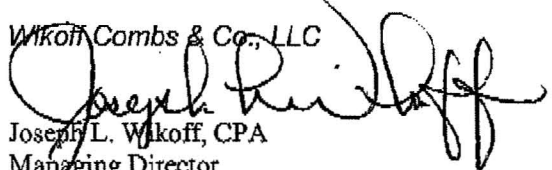
I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally,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

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, 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


Joseph L. Wikoff, CPA
Managing Director

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1001 Bishop Street, Suite 2760
Honolulu, HI 96813
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Fax: (808) 791-1440
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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

PO Box 4088
Honolulu, HI 96812-4088
Phone: (808) 735-3211
www.hdccc.com



HAWAIIAN DREDGING
CONSTRUCTION COMPANY, INC.

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

TESTIMONY IN SUPPORT OF HB 2731 AND HB 2827

January 26, 2010

Testimony to: Chair, Vice-Chair and Committee Members

Presented by: Glenn Yee, Vice President - Finance

Subject: Support of CPA Peer Review

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.

Sincerely,

Glenn Yee
Vice President - Finance

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: Jennie Y.M. Yu, CPA

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

Dear Chair, Vice-Chair and Committee Members:

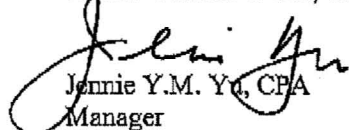
I strongly support the mandatory peer review requirement for CPAs. I support mandatory peer review in order to provide a level of assurance that financial statements prepared and issued by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards. Additionally,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

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, 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


Jennie Y.M. Yu, CPA
Manager

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1001 Bishop Street, Suite 2760
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Hawaii: 930-2045
Maui: 270-2045
Molokai: 660-2045
Kauai: 240-2045
Lanai: 568-2045

Ohata Chun Yuen LLP

CERTIFIED PUBLIC ACCOUNTANTS

3684 Waiālae Avenue, Honolulu, Hawaii 96816
Phone (808) 735-8585 / Fax (808) 737-5017

E-Mail: ocycpas@hawaiiantel.net

**TESTIMONY BEFORE THE HOUSE COMMITTEE
ON CONSUMER PROTECTION & COMMERCE****Re: House Bill 2731 and House Bill 2827****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 Chris Yuen and I am a certified public accountant. I support House Bill 2731 and House Bill 2827 (Preferred).

I support mandatory peer review since it provides a level of assurance that financial statements prepared and issued by CPA's 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 CPA's who prepare and issue financial statements in the State of Hawaii and are members of the American Institute of Certified Public Accountants ("AICPA").

The benefits of mandatory peer review program will: (1) improve the quality of the financial statements being prepared and issued by CPA's in the State of Hawaii; (2) enhance the credibility and reliability of financial statements prepared and issued by CPA's in the State of Hawaii; and (3) better protect the public and users of such financial statements.

For the above reasons, I urge you to support mandatory peer review for CPA's, 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 improve protection of the public.

Respectfully submitted,

OHATA CHUN YUEN LLP

Chris Yuen
Partner

**Deanna Alices
274 Lunalilo Home Road
Honolulu, Hawaii 96825**

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

Testimony of Deanna Alices

**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 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.

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

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

Conference Room 325

**Testimony of Anne Butae
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 financials statements in the State of Hawaii on an equal playing field and enhance their competitiveness.

Hawaii is one of the few remaining states that do not have a peer review requirement (42 states have adopted peer review legislation).

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,

Anne Butae

Erin Eno
55 S. Kukui Street, D1404
Honolulu, HI 96813

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

Testimony of Erin Eno

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.

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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.

Karl Fujii, 95-1100 Haloku Street, Mililani, HI 96789

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

Testimony of Karl Fujii

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.

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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.

Jennifer Gee
520 Lunalilo Home Rd. #8223
Honolulu, HI 96825

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

Testimony of Jennifer Gee

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.

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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.

**Eva Hang
1433 Kewalo St. Apt. 206
Honolulu, HI 96822**

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

Testimony of Eva Hang

**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.

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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.

Kristen E. Hauanio-Tonogan 95-273 Waikalani Dr. D804, Mililani, HI 96789

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

Testimony of Kristen Elaine Hauanio-Tonogan

**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.

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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.

**Elizabeth Koo
1617 Keeaumoku Street, #1603
Honolulu Hawaii 96822**

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

Testimony of Elizabeth Koo

**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.

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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.

**Curtis Nakashima
462 Manono Street
Kailua, HI 96734**

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

Testimony of Curtis Nakashima

**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.

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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.

**Deneen Nakashima
462 Manono Street
Kailua, HI 96734**

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

Testimony of Deneen Nakashima

**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.

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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 and Commerce**

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

**Testimony of Mike Nitta
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 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.

Sincerely,

Mike Nitta
Chief Financial Officer
Castle Resorts & Hotels

**Oberg & Free, CPA
4473 Pahee St., Ste P
Lihue, HI 96766**

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

Testimony of Gale Oberg, 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 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.

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



**ALLIED
BUILDERS
SYSTEM**

Gary Oda
President

1717 Akahi Street
3rd Floor
Honolulu, Hawaii
96819-4265
Phone
808 432-9935
www.abshawaii.com

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

Presented by:

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.

Alfred and Ruth Ono

4510 Aukai Avenue Honolulu, Hawaii 96816
Tel 808-739-1800 Fax 808-739-1999

February 2, 2010

The Honorable Glenn Wakai, Vice Chair
Committee on Consumer Protection & Commerce
Hawaii State Capitol Room 316
Honolulu, Hawaii 96815

Re: HB 2731 and HB 2827


Dear Glenn,

Both bills relating to Public Accountancy will be heard tomorrow before the Committee on Consumer Protection & Commerce.

I am in support of both bills and request your favorable consideration.

Thanking you kindly, I remain

Respectfully,


Ruth M. Ono

cc: The Honorable Calvin Say, Speaker
The Honorable Ken Ito
The Honorable Joe Souki
The Honorable Barbara C. Marumoto

**Kristoffer Pascual
909 Kapiolani Blvd #705
Honolulu, HI 96814**

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

Testimony of Kristoffer F. Pascual, 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.

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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.

Shan-Mei Phillips
98-351 Koauka Loop, Apt. 702, Aiea, HI 96701

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

Testimony of Shan-Mei Phillips

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.

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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.

**Alicia Sitan
516 Kamoku St, Apt 301
Honolulu HI 96826**

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

Testimony of Alicia Sitan

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.

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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.

**Kenneth Stanley
775 Kinalau Pl. #2103
Honolulu, HI 96813**

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

Testimony of Kenneth Stanley

**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.

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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.

Amy Sugihara
1212 Punahou St. Apt 2604
Honolulu, HI 96826

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

Testimony of Amy Sugihara

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.

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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.

Lin Sun
1121 Wilder Ave #1100A
Honolulu, HI 96822

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

Testimony of LIN SUN

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.

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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.

Dwayne Takeno
500 University Avenue #1808
Honolulu, HI 96826

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

Testimony of Dwayne Takeno

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.

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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.

**Jonathan A. Townsley
186 Pauahilani Place
Kailua, Hawaii 96734]**

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

Testimony of Jonathan A. Townsley

**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.

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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.

**DUSTIN VERITY, CPA
1050 Bishop Street #103
Honolulu, HI 96813**

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

Testimony of Dustin Verity, 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.

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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.

**Tim Wong
2660 Waiwai Loop
Honolulu, Hawaii 96819**

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

Testimony of Tim Wong, VP Finance – Sopogy, Inc.

**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.

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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.

**Darrell Yamagata
610 Kuliouou Road
Honolulu, HI 96821**

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

Testimony of Darrell Yamagata

**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.

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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.

Craig Yamasaki
98-2068 Kipikua St.
Aiea, HI 96701

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

Testimony of CRAIG YAMASAKI

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.

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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.



Donald P. Yannell
Senior Vice President
and Area Manager
Waikiki Branch

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

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

**Testimony of Donald Yannell, Senior Vice President, First Hawaiian Bank
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 credibility 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 financials statements in the State of Hawaii on an equal playing field and enhance their competitiveness.

Hawaii is one of the few remaining states that do not have a peer review requirement (42 states have adopted peer review legislation).

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,

A handwritten signature in black ink, appearing to read "Donald Yannell", written over a circular stamp or seal.

Donald Yannell

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

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

TESTIMONIAL PETITION

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

Chair Herkes, Vice-Chair Wakai and Committee Members:

We strongly support the mandatory peer review requirement for CPAs. We 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 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.

Hawaii is one of the few states that continue to lament over this professional and consumer protection issues. Currently 42 state boards of accountancy require mandatory peer review for renewal of a CPA license or licensure.

Sincerely,

See Attached Petition List

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

Name	Signature	Company
Connie Foo		K.D. Jewelry
Nicole Domingo		TOPA Management Co
Wynthe Quint		TOPA Management Co
Herbert Chock		Herbert Chock & Assoc
JOHN SHIKAWA		THE ONNI GROUP INC
NATHAN YOSHIMOTO		OGURI & YOSHIMOTO LLC
George Van Buren		Van Buren Campbell & Shimizu
JOHN SHIMIZU		VAN BUREN CAMPBELL & SHIMIZU
Glen Young		Van Buren Campbell & Shimizu
Jill Hatakenaka		Horwath Kam & Co.
Roy TSO		Honolulu Rainbows School (The Hawaii Japanese School Assoc. office)
Candice Nishiyama		SHINNYO-EN HAWAII (YOUTH ASSOC. OFFICE)
Selena Huang		Horwath Kam & Co.
Marie Lou Cortez		Horwath Kam & Co.
Reed Fujimoto		Horwath Kam & Co.
Scott Choi		Horwath Kam & Co.
Justin Okawa		HKC
Casey Yamada		Horwath Kam & Co.
Cindy Pacarro		Horwath Kam & Co.
Camille Kam		HORWATH KAM & COMPANY
Tabitha Kam		Horwath Kam & Company
Lisa Yora		Horwath Kam & Company
HOWARD KAM III		COLLEGE STUDENT
Mumuk		First Hawaiian Bank
KENT LAN		FIRST HAWAIIAN BANK
Steven Lim		First Hawaiian Bank
Mitch Kaiatui		First Hawaiian Bank
Lorena Akana		First Hawaiian Bank
Jessica Swanson		Taiwanese Association of America HI Chap
Naoko Tachida		Horwath Kam & Company
Susie Kong		Mannaloni Nursery & Landscaping
Fumiaki Tachida		Waialea Wedding
Robert W. Abreau		Robert W. Abreau CPA Inc
Kyle Kuroda		Robert W. Abreau CPA Inc
Carol Yamashiro		Robert W. Abreau CPA Inc
DAVID ARAKAWA		LAND USER RESEARCH FOUNDATION
Chit Nakamura		Topa Management Co.

Brent Asato
444 Niu St. #2409
Honolulu, Hawaii 96815

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

Testimony of Brent Asao

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 (HB 2731 and HB 2837). The preferred version is HB 2837 which was revised after HB 2731. 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 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.

Sincerely,

Brent Asato

Brent Asato

Cory Brede
45-612 Halekou Pl
Kaneohe, Hawaii 96744

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

Testimony of Cory Brede, 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 (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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,



Cory Brede

**KOBAYASHI, KANETOKU, DOI, LUM & YASUDA CPAs LLC**

745 Fort Street, Suite 1915 • Honolulu, Hawaii 96813 • Tel (808) 521-3962 • Fax (808) 531-3217
410 Kilani Avenue, Suite 202 • Wahiawa, Hawaii 96786 • Tel (808) 622-4186 • Fax (808) 621-2438

Before the 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: Dana Chang
1508 Pensacola Street, #201
Honolulu, HI 96822

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.

Yi Chen
747 Hausten St. #4
Honolulu, Hawaii 96826

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

Testimony of Yi Chen

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

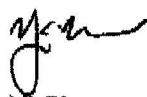
Dear Chair Herkes, Vice-Chair Wakai, and Committee Members:

I strongly support the mandatory peer review requirement for CPAs (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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,



Yi Chen

**Alina Cheng
P.O. Box 89458
Honolulu, Hawaii 96830**

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

Testimony of Alina Cheng

**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 (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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,

Alina Cheng

Alina Cheng

**Jinwha Choi
336 Wailupe Circle
Honolulu, HI 96821**

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

Testimony of Jinwha Choi

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

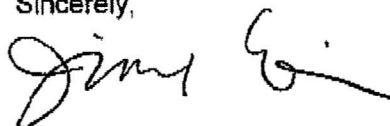
Dear Chair Herkes, Vice-Chair Wakai, and Committee Members:

I strongly support the mandatory peer review requirement for CPAs (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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,



Jinwha Choi

JAMES CAMPBELL COMPANY LLC

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

TESTIMONY IN SUPPORT OF HB2731 AND HB 2827

Presented by: Landon H.W. Chun, Chief Financial Officer

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.

Sincerely,



Landon H. W. Chun
Chief Financial Officer



BEFORE THE
HOUSE COMMITTEE ON CONSUMER PROTECTION & COMMERCE

Representative Robert N. Herkes, Chair
Representative Glenn Wakai, Vice Chair

HB 2731 AND HB 2827 RELATING TO PUBLIC ACCOUNTANCY

TESTIMONY OF

JOHN HENRY FELIX
Chairman of the Board, President and Chief Executive Officer
and
RODNEY J. PARK, CPA
Senior Vice President, Treasurer and Chief Financial Officer

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

Dear Chair, Vice-Chair and Committee Members:

We strongly support the mandatory peer review requirement for CPAs. We 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, we 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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Your Health is our Business

HMAA
Page 2

For the above reasons, we 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.



Dear Health & Human Services

5603 Poola Street; Honolulu, HI 96821

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

Testimony of Tertia M. Freas

**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.

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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.

1311 – 12th Avenue South; Seattle, WA 98144

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

Testimony of Josef Fukano

**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.

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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.

**Sheryl Fukunaga
1722 Makiki Street #502
Honolulu, HI 96822**

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

Testimony of Sheryl Fukunaga

**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 (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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,


Sheryl Fukunaga

**Chad K. Funasaki
932 Ala Liliko'i Street
Honolulu, Hawaii 96818**

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

Testimony of Chad K. Funasaki

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

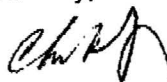
Dear Chair Herkes, Vice-Chair Wakai, and Committee Members:

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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,



Chad K. Funasaki

94-1007 Nawale Street; Waipahu, HI 96797

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

Testimony of Gregg K. Furuya

**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.

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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.

**KOBAYASHI, KANETOKU, DOI, LUM & YASUDA CPAs LLC**

745 Fort Street, Suite 1915 • Honolulu, Hawaii 96813 • Tel (808) 521-3962 • Fax (808) 531-3217
410 Kileni Avenue, Suite 202 • Wahiawa, Hawaii 96786 • Tel (808) 622-4188 • Fax (808) 621-2438

Before the 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: Etsuko Ganjali
52 Lawai Street
Honolulu, HI 96825

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.

Edelio Gerola
204 Loko Place
Wahiawa, HI 96786

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

Testimony of Edelio Gerola

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 (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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 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.

Sincerely,



Edelio Gerola

**Charles Goodin
4253 Halupa St.
Honolulu, Hawaii 96818**

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

Testimony of Charles Goodin

**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 (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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.

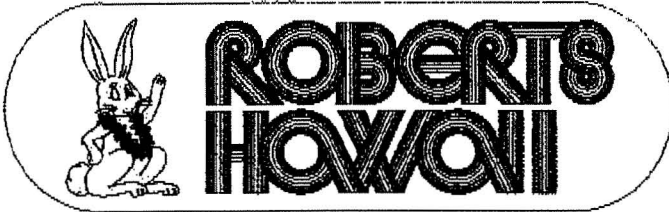
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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill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

Sincerely,

Charles Goodin

Charles Goodin



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

Testimony to: Chair Herkes and Vice Chair Wakai

Presented by: David T Goya
Chief Financial Officer
Roberts Hawaii

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.

DOLE OFFICE BUILDING • Executive Office • 680 Iwilei Road, Suite 700 • Honolulu, HI 96817
Tel: (808) 523-7750 • Fax: (808) 522-7866 • Toll Free: (800) 767-7551
Offices on Oahu, Maui, Kauai and Hawaii

**PACIFIC GUARDIAN LIFE**

DOUGLAS M. GOTO
Executive Vice President

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

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

**Testimony of Douglas M. Goto
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.

Hawaii is one of the few remaining states that do not have a peer review requirement (42 states have adopted peer review legislation).

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,

Carr, Gouveia + Associates, CPAs, Inc.
680 Iwilei Road, Suite 410
Honolulu, HI 96817

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

Testimony of Ronald S. Gouveia, CPA

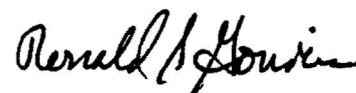
In Support of HB 2731 and HB 2827
Relating to Public Accountancy

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.

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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 and Commerce**

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

Testimony of Tom Herman

In Support of HB 2731 and HB 2827

Relating to Public Accountancy

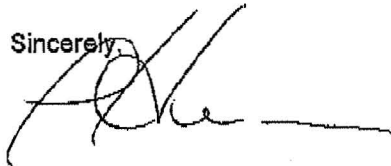
Chair Herkes, Vice-Chair Wakai and Committee Members:

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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,



T. HERMAN

1879 KALANOA DR.

HONOLULU, HI 96821

808/256-8095

Dennis T. Higashiguchi
3089 Hiehie Street
Honolulu, Hawaii 96822

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

Testimony of Dennis T. Higashiguchi

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

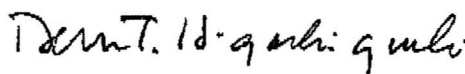
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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill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

Sincerely,



Dennis T. Higashiguchi

1030 Kealaolu Avenue; Honolulu, HI 96816

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

Testimony of Paul H. Higo

**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.

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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.



AMERICAN SAVINGS BANK TOWER
1001 BISHOP STREET, SUITE 1700
HONOLULU, HAWAII 96813-3696
T (808) 524-2255 F (808) 523-2090

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

Testimony of Wesley B. Hiyane, Principal

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 (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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,

N&K CPAs, Inc.

A handwritten signature in cursive script, reading 'Wesley B. Hiyane'.

Wesley B. Hiyane
Principal



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

Levin & Hu, LLP
Certified Public Accountants
77 Hookele Street, Suite 302
Kahului, Maui, Hawaii 96732-3516
808-270-1077 main line
808-270-1072 fax
www.levinhu.com

Testimony of Mimi S.J. Hu, CPA, MAcc

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

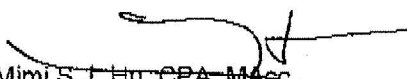
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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill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

Respectfully Submitted,


Mimi S.J. Hu, CPA, MAcc
Partner/Principal





1602 AUUKI STREET, STE. A • HONOLULU, HAWAII 96819-3901
 PHONE: (808) 842-4454 • FAX (808) 842-4455 • LIC. ABC-14283

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

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

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

Chair Herkes, Vice-Chair Wakai and Committee Members:

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Hawaii is one of the few remaining states that do not have a peer review requirement (42 states have adopted peer review legislation).

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,

Arlene G. Hue
V.P. / Secretary

Bookkeeping and Payroll Services
Financial Statements
Small Business Consulting
Tax Preparation and Planning

Patrick L. Ing

C P A

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

Testimony of Patrick Ing, CPA

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

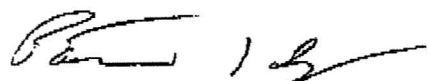
Dear Chair Herkes, Vice-Chair Wakai and Committee Members:

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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,



Patrick L. Ing, CPA, Inc. 1721 Wil' Pa Loop, Suite 103, Wailuku, Hawaii 96793
phone: (808) 344-0667 fax: (808) 243-6733

L

Blake S. Isobe
1200 Queen Emma St. #1308
Honolulu, Hawaii 96813

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

Testimony of Blake Isobe, 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 (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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,



Blake S. Isobe



N&K CPAs, Inc.
ACCOUNTANTS | CONSULTANTS

AMERICAN SAVINGS BANK TOWER
1001 BISHOP STREET, SUITE 1700
HONOLULU, HAWAII 96813-3696
T (808) 524-2255 F (808) 523-2090

House Committee on Consumer Protection & Commerce

Wednesday, February 3, 2010

2:00 p.m.

Conference Room 325

Testimony of Brian Isobe, Principal

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 (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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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The preamble to the AICPA Code of Professional Conduct states:

Membership in the American Institute of Certified Public Accountants is voluntary. By accepting membership, a certified public accountant assumes an obligation of self-discipline above and beyond the requirements of laws and regulations.

In keeping with the spirit of the above, there is no good reason for any CPA to not support mandatory peer reviews. Thus 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,
N&K CPAs, Inc.

A handwritten signature in black ink, appearing to read 'Brian Isobe'.

Brian Isobe
Principal

**KOBAYASHI, KANETOKU, DOI, LUM & YASUDA CPAs LLC**

746 Fort Street, Suite 1916 • Honolulu, Hawaii 96813 • Tel (808) 521-3962 • Fax (808) 531-3217
410 Kilani Avenue, Suite 202 • Wahiawa, Hawaii 96786 • Tel (808) 622-4188 • Fax (808) 621-2438

Before the 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: Ralph Kanetoku
2737-A Booth Road
Honolulu, HI 96813

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.

771 Akumu Street; Kailua, HI 96734

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

Testimony of Jarid Kawamoto

**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 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.

94-586 Hohaniku Street; Milliani, HI 96789

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

Testimony of Joanna Kawamoto

**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.

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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.

Heeyeon Kim
1322 Kanewai Street
Honolulu, Hawaii 96816

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

Testimony of Heeyeon Kim, CPA

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

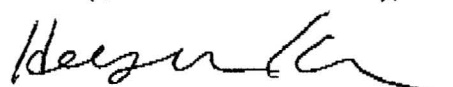
Dear Chair Herkes, Vice-Chair Wakai, and Committee Members:

I strongly support the mandatory peer review requirement for CPAs (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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,



Heeyeon Kim

**KOBAYASHI, KANETOKU, DOI, LUM & YASUDA CPAs LLC**

745 Fort Street, Suite 1915 • Honolulu, Hawaii 96813 • Tel (808) 521-3962 • Fax (808) 531-3217
410 Kilani Avenue, Suite 202 • Wahiawa, Hawaii 96786 • Tel (808) 622-4188 • Fax (808) 621-2438

Before the 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: Alan Kobayashi
3745 Anuhea St.
Honolulu, HI 96816

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.

Alan Kobayashi CPA

TD FOOD GROUP, INC



Presented by: Kevin Kurihara, Vice President & CFO

Subject: CPA Peer Review

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 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.

Yours truly,

Kevin Kurihara
Vice President & CFO

Gentry Pacific Design Center • 550 N. Nimitz Highway, Suite 207 • Honolulu, Hawaii 96817
Phone: 808.566.3200 • Fax: 808.566.3215

Peter Le
611 Coolidge Street # 4
Honolulu, HI 96826

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

Testimony of Peter Le

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

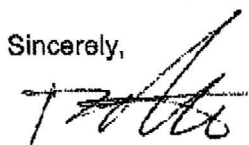
Dear Chair Herkes, Vice-Chair Wakai, and Committee Members:

I strongly support the mandatory peer review requirement for CPAs (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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,



Peter Le

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



TESTIMONY IN SUPPORT OF HB2731 AND HB 2827

Testimony to: Chair and Committee Member

Presented by: Howard Lee, Executive Vice President, University Health Alliance
47-573 Hui Kelu Street, Kaneohe, Hawaii 96744

Subject: In support of Mandatory CPA Peer Review

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.

Sincerely,

Howard K.F. Lee
Executive Vice President and C.O.O.



Topa Financial Center
Bishop Street Tower

700 Bishop Street, Suite 300
Honolulu, Hawaii 96813-4100

T 808.531.4000
800.458.4600

F 808.572.4393
www.uhahealth.com

55 South Kukui Street; Honolulu, HI 96813

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

Testimony of Melaney Lee

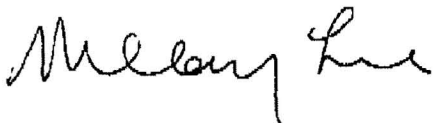
**In Support of HB 2731 and HB 2827
Relating to Public Accountancy**

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.

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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.



Melanie Legaspi
94-265 Hanawai Circle
Waipahu, Hawaii 96797

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

Testimony of Melanie Legaspi

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 (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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,


Melanie Legaspi

**KOBAYASHI, KANETOKU, DOI, LUM & YASUDA CPAs LLC**

745 Fort Street, Suite 1915 • Honolulu, Hawaii 96813 • Tel (808) 521-3982 • Fax (808) 531-3217
410 Kilani Avenue, Suite 202 • Wahiawa, Hawaii 96786 • Tel (808) 622-4188 • Fax (808) 621-2438

Before the 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: Charles J. Leland
330 8th Ave S. W.
Albany, Oregon 97321

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.

Wen Li
768 Kamoku St., Apt #7
Honolulu, Hawaii 96826

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

Testimony of Wen Li

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

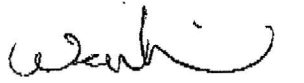
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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill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

Sincerely,



Wen Li

Harue Lockhart
1415 Victoria Street #1411
Honolulu, Hawaii 96822

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

Testimony of Harue Lockhart, Bookkeeper

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,



Harue Lockhart



CERTIFIED PUBLIC ACCOUNTANTS

Before the 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: Kristina Lucien
801 S. King St., Apt. 2003
Honolulu, HI 96813

Subject: TESTIMONY IN SUPPORT OF HB2731 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 dark ink, appearing to read "Kristina Lucien".

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 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.

A handwritten signature in black ink, appearing to read "Ted K Lyau".

Ted K Lyau
SVP Operations

Daniel WH Lum
2528 Namau'u Drive
Honolulu, Hawaii 96817

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

Testimony of Daniel Lum

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 (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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,



Daniel WH Lum



N&K CPAs, Inc.
ACCOUNTANTS | CONSULTANTS

AMERICAN SAVINGS BANK TOWER
1001 BISHOP STREET, SUITE 1700
HONOLULU, HAWAII 96813-3696
T (808) 524-2255 F (808) 523-2090

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

Testimony of Alton K. Miyashiro, Managing Principal

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 (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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 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.

Sincerely,

N&K CPAs, Inc.

A handwritten signature in black ink, appearing to read 'Alton K. Miyashiro'.

Alton K. Miyashiro
Managing Principal

**HOLLY U. MORIKAMI
1428A MOKUNA PLACE
HONOLULU, HI 96816**

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

Testimony of HOLLY U. MORIKAMI

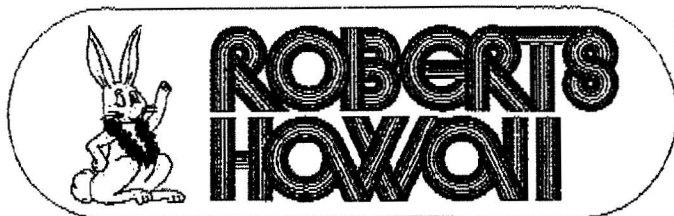
**In Support of HB 2731 and HB 2827
Relating to Public Accountancy**

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.



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

Testimony to: Chair Herkes and Vice Chair Wakai

Presented by: Shari Komo-Matsueda,
Director of Finance & Accounting
Roberts Hawaii

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.

DOLE OFFICE BUILDING • Executive Office • 680 Iwilei Road, Suite 700 • Honolulu, HI 96817
Tel: (808) 523-7750 • Fax: (808) 522-7866 • Toll Free: (800) 767-7551
Offices on Oahu, Maui, Kauai and Hawaii

Chikako Nagayasu
1133 Waimanu St., #401
Honolulu, Hawaii 96814

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

Testimony of Chikako Nagayasu

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

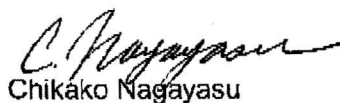
Dear Chair Herkes, Vice-Chair Wakai, and Committee Members:

I strongly support the mandatory peer review requirement for CPAs (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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,


Chikako Nagayasu



CERTIFIED PUBLIC ACCOUNTANTS

Before the 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: Donn Nakamura
1288 Kapiolani Boulevard, #1909
Honolulu, HI 96814

Subject: TESTIMONY IN SUPPORT OF HB2731 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.

Donn Nakamura

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

**Jo Ann Nakamatsu
1414 Alexander St #302
Honolulu, Hawaii 96822**

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

Testimony of Jo Ann Nakamatsu

**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 (HB 2731 and HB 2827).

The preferred version is HB 2827 which was revised after HB 2731. 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,

Jo Ann Nakamatsu

Jo Ann Nakamatsu



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

Testimony of Yuko Nakayama

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 (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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,

Yuko Nakayama
Senior Accountant

From: Steve Oberg [mailto:steve@obergfree.com]
Sent: Monday, February 01, 2010 7:43 PM
To: Kathy Castillo
Cc: Gale Free Oberg; Jan Hashizume
Subject: HB 2731 and 2827

Hi Kathy,

Please pass on that I support the peer review proposals, HB 2731 and 2827. I am a CPA firm owner from Lihue, Kauai and also a member of the Hawaii Board of Accountancy as well as the Hawaii Society of CPAs and the American Institute of Certified Public Accountants.

Our firm, Oberg & Free CPAs, has been involved in peer review since it's beginning in 1999. I have been involved in peer review as a professional since 1988. It has been beneficial to developing professional skills and the highest standards in producing our financial reports.

CPA peer review will enhance protecting the public interest in regard to financial reporting and will also encourage our state's CPAs to continue to pursue excellence in all our financial work.

Thank you for passing this on to the appropriate Hawaii legislators.

Aloha,
Steven Oberg, CPA
Oberg & Free, CPAs, Inc.

Hawaii Pacific Health

55 Merchant Street • Honolulu, Hawaii 96813 • hawaiiapacifichealth.org

Testimony Before the House Committee on Consumer Protection & Commerce

IN SUPPORT OF HB 2731 AND HB 2827

Relating to Public Accountancy

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

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

I, David Okabe, 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 to better inform and protect the public's interest.

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) better protect the users of such financial statements; 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,



David Y. Okabe
Executive Vice President, Chief Financial Officer and Treasurer
Hawaii Pacific Health

KAPOLANI
MEDICAL CENTER
AT PAKI MOMI



KAPOLANI
MEDICAL CENTER
FOR WOMEN & CHILDREN



Straub
CLINIC & HOSPITAL

 **Wilcox Health**

Eric Pae
1314 Piikoi Street #503
Honolulu, Hawaii 96814

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

Testimony of Eric Pae

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

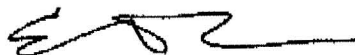
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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill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

Sincerely,



Eric Pae

BP Hawaii Consulting Group Inc.
3322 Herbert Street
Honolulu, HI 96815

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

Testimony of ~~Brian Y. K. Pang~~

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

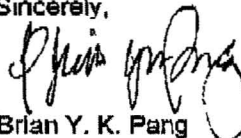
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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill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

Sincerely,



Brian Y. K. Pang

FEB. 1. 2010 8:48AM

EAST-WEST CENTER 8089447970

NO. 2711 P. 2

1601 East-West Road
Honolulu, Hawaii
96848-1601



Tel: 808.944.7111
Fax: 808.944.7970
EastWestCenter.org

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

**Office of
Administration**

Testimony of Clinton Nonaka, CPA

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


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

As a licensed Certified Public Accountant and controller for the East-West Center, I strongly support the mandatory peer review requirement for CPAs (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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,



Clinton Nonaka, CPA
Controller

The East-West Center promotes better relations and understanding among the people and nations of the United States, Asia, and the Pacific through cooperative study, research, and dialogue. Established by the U.S. Congress in 1960, the Center serves as a resource for information and analysis on critical issues of common concern, bringing people together to exchange views, build expertise, and develop policy options.

**KMP Bookkeeping Services, Inc.
3322 Herbert Street
Honolulu, HI 96815**

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

Testimony of Karen M. Pang

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

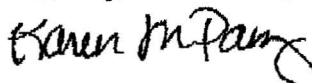
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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill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

Sincerely,



Karen M. Pang

Angela Pavia
116 Hoolako Place
Honolulu, HI 96825

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

Testimony of Angela Pavia

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

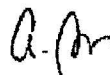
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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill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

Sincerely,



Angela Pavia

EDWARD L. PUNUA, CPA, INC.

A PROFESSIONAL CORPORATION

HANALEI

CHING YOUNG VILLAGE

P.O. BOX 1308

HANALEI, HI 96714

PH. (808) 826-7223, FAX: (808) 826-7386

KOLOA

CHANG'S BUSINESS CENTER

P.O. BOX 208

KOLOA, HI 96756

PH. (808) 742-2600

February 2, 2010

House Committee on Consumer Protection & Commerce**Wednesday, February 3, 2010****2:00 p.m.****Conference Room 325****Testimony of EDWARD L. PUNUA****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.

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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.



America Counts on CPAs

EDWARD L. PUNUA, CPA, INC.

A PROFESSIONAL CORPORATION

HANALEI

CHING YOUNG VILLAGE

P.O. BOX 1308

HANALEI, HI 96714

PH. (808) 826-7223, FAX: (808) 826-7386

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KOLOA, HI 96756

PH. (808) 742-2600

February 2, 2010

House Committee on Consumer Protection & Commerce**Wednesday, February 3, 2010****2:00 p.m.****Conference Room 325****Testimony of VANESSA K.N. PUNUA****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 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.



America Counts on CPAs

**KOBAYASHI, KANETOKU, DOI, LUM & YASUDA CPAs LLC**

745 Fort Street, Suite 1915 • Honolulu, Hawaii 96813 • Tel (808) 521-3962 • Fax (808) 531-3217
410 Kilani Avenue, Suite 202 • Wahiawa, Hawaii 96786 • Tel (808) 822-4188 • Fax (808) 621-2438

Before the 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: Sharmaine Saguibo
95-128 Hamumu Place
Mililani, HI 96789

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.

Marie K. Sakamoto, CPA
841 Bishop Street, Suite 940
Honolulu, HI 96813

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

Testimony of Marie K. Sakamoto, 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.

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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.

98-758 Leialii Street; Aiea, HI 96701

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

Testimony of Glenn M. Sakuda

**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.

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EDWARD L. PUNUA, CPA, INC.

A PROFESSIONAL CORPORATION

HANALEI

CHING YOUNG VILLAGE

P.O. BOX 1308

HANALEI, HI 96714

PH. (808) 826-7223, FAX: (808) 826-7386

KOLOA

CHANG'S BUSINESS CENTER

P.O. BOX 208

KOLOA, HI 96756

PH. (808) 742-2600

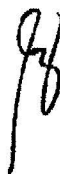
February 2, 2010

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

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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.

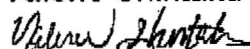


America Counts on CPAs

Valerie Shintaku 3571 Loulu St, Honolulu, Hawaii 96822

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

Testimony of Valerie Shintaku



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.

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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.



N&K CPAs, Inc.
ACCOUNTANTS | CONSULTANTS

AMERICAN SAVINGS BANK TOWER
1001 BISHOP STREET, SUITE 1700
HONOLULU, HAWAII 96813-3696
T (808) 524-2255 F (808) 523-2090

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

Testimony of Ronald Shiigi, Principal

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 (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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,

N&K CPAs, Inc.

A handwritten signature in black ink that reads "Ronald Shiigi".

Ronald Shiigi
Principal

94-870 Lumiauau Street #M203; Waipahu, HI 96797

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

Testimony of Roberta Straughn

**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.

1200 Queen Emma Street, Unit 2409, Honolulu, HI 96813

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

Testimony of Ryan Suekawa

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.

Jean Suh
1356 Alewa Drive
Honolulu, Hawaii 96817

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

Testimony of Jean Suh

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

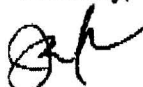
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Sincerely,



Jean Suh

**KOBAYASHI, KANETOKU, DOI, LUM & YASUDA CPAs LLC**

745 Fort Street, Suite 1815 • Honolulu, Hawaii 96813 • Tel (808) 521-3962 • Fax (808) 531-3217
410 Kilani Avenue, Suite 202 • Wahiawa, Hawaii 96786 • Tel (808) 622-4188 • Fax (808) 621-2438

Before the 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: Charlene Sunio
985-1059 Kaapeha Street, #138
Mililani, HI 96789

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.

Douglas H. Tanaka
241 Nenua Street
Honolulu, Hawaii 96821

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

Testimony of Douglas H. Tanaka

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

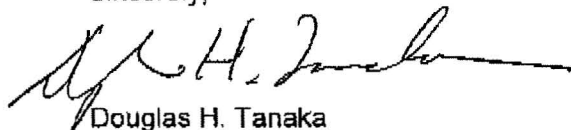
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Sincerely,



Douglas H. Tanaka



AMERICAN SAVINGS BANK TOWER
1001 BISHOP STREET, SUITE 1700
HONOLULU, HAWAII 96813-3696
T (808) 524-2255 F (808) 523-2090

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

Testimony of Michael Tanaka, Principal

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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Sincerely,

N&K CPAs, Inc.

A handwritten signature in black ink, appearing to read 'Michael Tanaka', written in a cursive style.

Michael Tanaka
Principal

2014 Wilder Avenue; Honolulu, HI 96822

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

Testimony of Keri Taoka

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

Testimony of Sean Tsutsui

**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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94-1456 Alake Street; Mililani, HI 96789

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

Testimony of Lori Taira

**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 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.

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

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

**Testimony of Gerald H. Takeuchi
In Support of HB 2731 and HB 2827
Relating to Public Accountancy**

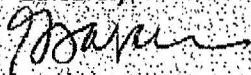
Chair Herkes, Vice-Chair Wakai and Committee Members:

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 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.

Sincerely,



GERALD H. TAKEUCHI
820 Mililani Street #300
Honolulu, HI 96813
Phone 808-533-8795

Ivan N. Takushi
84-688 Ala Mahiku St. 162A
Waianae, HI 96792

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

Testimony of Ivan N. Takushi

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

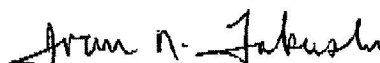
Dear Chair Herkes, Vice-Chair Wakal, and Committee Members:

I strongly support the mandatory peer review requirement for CPAs (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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.

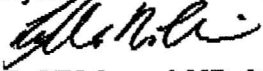
Sincerely,



Ivan N. Takushi

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

Testimony of Lynelle Tamashiro



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.

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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.

Jason T. Tanaka
797 Ahukini Street
Honolulu, Hawaii 96825

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

Testimony of Jason T. Tanaka

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

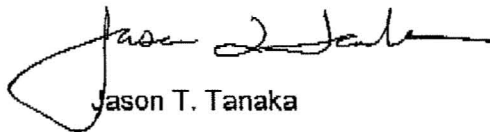
Dear Chair Herkes, Vice-Chair Wakai, and Committee Members:

I strongly support the mandatory peer review requirement for CPAs (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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 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.

Sincerely,



Jason T. Tanaka

Howard S. Todo

1187 Ikena Circle
Honolulu, Hawaii 96821

TESTIMONY IN SUPPORT OF HB 2731

Relating to Public Accountancy

/ HB 2827

House Consumer Protection and Commerce Committee

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

Chair Herkes, Vice Chair Wakai and Members of the Committee, thank you for the opportunity to provide this testimony in strong support of HB 2731.

I am Howard Todo, Vice President for Budget and Finance/Chief Financial Office of the University of Hawaii system, and a CPA. I am testifying on my own behalf on this measure. I feel very strongly that peer review should be a mandatory requirement for CPAs. This would provide a level of assurance to consumers that financial statements attested to by CPAs in the State of Hawaii are uniformly prepared in accordance with established professional standards.

Most states in the U.S. have had a peer review requirement for many years. Even New York adopted peer review legislation in the wake of the Madoff scandal. Additionally, peer review has been mandatory since 1988 for practicing Hawaii CPAs who attest to financial statements and are members of the American Institute of Certified Public Accountants ("AICPA"), and auditors of publicly-held companies are required to undergo reviews by the Public Company Oversight Accounting Board ("PCAOB") created under the Sarbanes-Oxley Act after the Enron, WorldCom and other accounting scandals.

Mandatory peer review will: 1) improve the quality of the financial statements being attested to by CPAs in the State of Hawaii; (2) enhance the credibility and reliability of financial statements attested to by CPAs in the State of Hawaii; (3) most importantly, better protect the 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 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 and pass HB 2731.

**Brandon Une
1132 Bishop Street, Suite 1200
Honolulu, HI 96813**

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

Testimony of Brandon Une

**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 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.

Nelson Watanabe
60 N. Beretania St. #PHB-6
Honolulu, Hawaii 96817

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

Testimony of Nelson Watanabe

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 (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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,



Nelson Watanabe

Warren Wee, Ph.D., CPA
1541 Dominis Street, #603
Honolulu, HI 96822

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

Testimony of Warren Wee

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.

Respectfully,



**James A. Wong
1356 Alewa Drive
Honolulu, Hawaii 96817**

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

Testimony of James A. Wong

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

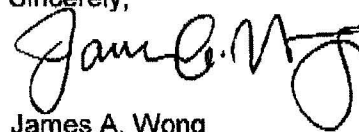
Dear Chair Herkes, Vice-Chair Wakai, and Committee Members:

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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,



James A. Wong

Steven Wong – 1343 Ala Leie St., Honolulu, HI 96818

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

Testimony of Steven Wong


**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.

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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.



Charlene Yamasaki
47-542 Kaaohua Way
Kaneohe, Hawaii 96744-4802

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

Testimony of Charlene Yamasaki

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

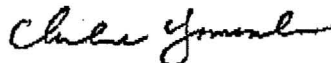
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For the above reasons, I urge you to support mandatory peer review for CPAs as it will provide the public with an improved level of assurance that CPA-prepared financial statements are prepared pursuant to uniform professional standards and fulfill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

Sincerely,



Charlene Yamasaki

Kathryn Yamate
98-1428 Kaonohi Street, Aiea, Hawaii 96701

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

Testimony of Kathryn Yamate

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.



CERTIFIED PUBLIC ACCOUNTANTS

Before the 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: Sean Yoneshige
999 Bishop St #1900
Honolulu, HI 96813

Subject: TESTIMONY IN SUPPORT OF HB2731 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 dark ink, appearing to be "Sean Yoneshige".

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

Jenny Yeung
1355 A 13th Ave
Honolulu, Hawaii 96816

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

Testimony of Jenny Yeung

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 (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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,

Jenny Yeung

Jenny Yeung



CERTIFIED PUBLIC ACCOUNTANTS

Before the 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: *Justin Young*
2951 Kalanianaʻolahi Pk.
Honolulu, HI 96822

Subject: TESTIMONY IN SUPPORT OF HB2731 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 cursive script that reads "Justin Young".

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

Tiffany Yu
2029 Nuuanu Ave. #1006
Honolulu, Hawaii 96817

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

Testimony of Tiffany Yu

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

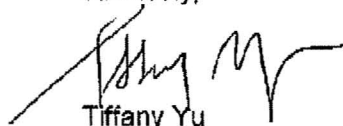
Dear Chair Herkes, Vice-Chair Wakai, and Committee Members:

I strongly support the mandatory peer review requirement for CPAs (HB 2731 and HB 2827). The preferred version is HB 2827 which was revised after HB 2731. 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 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.

Sincerely,



Tiffany Yu



CERTIFIED PUBLIC ACCOUNTANTS

Before the 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: Howard Yun 94-1482 Manao St. Waipahu HI 96797

Subject: TESTIMONY IN SUPPORT OF HB2731 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 "Howard Yun", written over a horizontal line.

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

**Cheri L. Yoshioka
1120 Hassinger Street Apt #210
Honolulu, Hawaii 96822**

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

Testimony of Cheri Yoshioka, Accountant

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

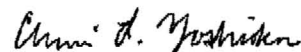
Dear Chair Herkes, Vice-Chair Wakai, and Committee Members:

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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,



Cheri L. Yoshioka

**KOBAYASHI, KANETOKU, DOI, LUM & YASUDA CPAs LLC**

745 Fort Street, Suite 1915 • Honolulu, Hawaii 96813 • Tel (808) 521-3982 • Fax (808) 531-3217
410 Kilani Avenue, Suite 202 • Wahiawa, Hawaii 96786 • Tel (808) 622-4188 • Fax (808) 621-2438

Before the 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: Jon Yasuda
98-1851 Mikiolia Place
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:

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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410 Kilani Avenue, Suite 202 • Wahiawa, Hawaii 96786 • Tel (808) 622-4188 • Fax (808) 621-2438

Before the 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: Joel Zablan
94-461 Hapanui Place
Waipahu, HI 96797

Subject: 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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