
PCAOB Change to Auditor Liability Standard For Individuals Becomes Effective

Date: 11/05/24

The Securities and Exchange Commission (SEC) recently approved an amendment to the rules of the Public Company Accounting Oversight Board (PCAOB) that changes the liability standard applicable to individuals associated with a registered public accounting firm who “directly and substantially contribute” to a violation by the registered public accounting firm of any of the statutes, rules, or standards enforced by the PCAOB from recklessness to negligence, and the amendment has now become effective.

Attorneys

- Daniel Anderson
- Geoffrey E. Liebmann