
Staff Resource Guide

Accessing Amended Interim Independence Standards and Independence Rule on the PCAOB's Website

February 2021

OVERVIEW

Amendments to PCAOB interim independence standards (ET 101 and ET 191) and a PCAOB independence rule (Rule 3501) take effect on June 9, 2021. Versions of the interim independence standards and independence rule in effect both before and on June 9, 2021 are available on the PCAOB's website.

This resource is intended to assist auditors and others in navigating the PCAOB's website to access the amended versions of the related PCAOB independence standards and rule.

AMENDED STANDARDS AND RULE

The independence project amended the following:

- Interim independence standards ET 101 - *Independence* and ET 191 - *Ethics Rulings on Independence, Integrity, and Objectivity*; and
- PCAOB Rule 3501, *Definitions of Terms Employed in Section 3, Part 5 of the Rules*.

The amendments align with revisions to Rule 2-01 of Regulation S-X, *Qualifications of Accountants*, adopted by the Securities and Exchange Commission.

TUTORIAL

Step 1: Access the standards and rules.

For the interim independence standards, navigate to the [Ethics & Independence Standards](#) page on the PCAOB website.

The screenshot shows a web browser window with the URL pcaobus.org/oversight/standards/ethics-independence-rules highlighted in the address bar. The page content includes a blue header with the PCAOB logo and navigation links for About, Oversight, Resources, and News & Events. A dark blue navigation bar contains links for Home, Oversight, and Standards. The main content area features a sidebar with links for Rules, ET Section 100 Independence, Integrity, and Objectivity, and ISB Standards. The main heading is "Ethics & Independence" with a sub-heading "Rules". The text below the heading states: "Registered public accounting firms and their associated persons are required to comply with PCAOB ethics and independence rules and standards."

For the independence rule, navigate to [Rule 3501](#). All other steps are the same when viewing Rule 3501.

The following steps describe how to access the amendments to ET Section 101 from the Ethics & Independence page. These steps are the same when viewing the amendments to ET Section 191 and to Rule 3501.

Step 2: Select the standard or rule you want to access.

Interim Standards*

In April 2003, the PCAOB adopted the interim independence standards listed below. Our interim independence standards do not supersede the SEC's Rule 2-01 of Regulation S-X; the more restrictive rule should be applied.

- [ET Section 101 - Independence](#)
- [ET Section 102 - Integrity and Objectivity](#)
- [ET Section 191 - Ethics Rulings on Independence, Integrity, and Objectivity](#)

Selecting the standard brings up the text of the current standard. Notice if there is red text at the top of the page. Red text indicates that the current standard will be amended as of an effective date, specified in the text. In this case, the current standard displayed on the web page is effective before June 9, 2021.

ET Section 101 Independence

Amendments to paragraphs .02 and .07 of this standard have been adopted by the PCAOB and approved by the U.S. Securities and Exchange Commission. The standard as amended will be effective June 9, 2021. See [PCAOB Release No. 2020-003](#) and [SEC Release No. 34-90930](#).

[View the standard as amended.](#)

.01

Rule 101-Independence. A member in public practice shall be independent in the performance of professional services as required by standards promulgated by bodies designated by Council.

Step 3: View the amended standard or rule.

To view the amended version of the standard—the version effective as of June 9, 2021—click the link “View the standard as amended.”

ET Section 101 Independence

Amendments to paragraphs .02 and .07 of this standard have been adopted by the PCAOB and approved by the U.S. Securities and Exchange Commission. The standard as amended will be effective June 9, 2021. See [PCAOB Release No. 2020-003](#) and [SEC Release No. 34-90930](#).

[View the standard as amended.](#)

Selecting this link will bring you to the amended version of the independence standard. Notice that the title of the standard indicates “As Amended as of June 9, 2021.”

ET Section 101 Independence (As Amended as of June 9, 2021)

The following standard will be effective as of June 9, 2021. The amendments are also illustrated in the [Marked Text Illustration of Amendments to PCAOB Interim Independence Standards and PCAOB Rules to Align with Amendments to Rule 2-01 of Regulation S-X](#).

View the standard effective before June 9, 2021.

The gray boxes highlight amended portions of the standard.

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