

February 4, 2015

Mr. Ken Siong
Technical Director
International Ethics Standards Board for Accountants
529 Fifth Avenue, 6th Floor
New York, NY 10017

Submitted via: [Submit a Comment](#) link of IESBA website

Re: Consultation Paper: Improving the Structure of the Code of Ethics for Professional Accountants™

Dear Mr. Siong:

The New York State Society of Certified Public Accountants (NYSSCPA), representing more than 28,000 CPAs in public practice, business, government and education, welcomes the opportunity to comment on the above captioned consultation paper.

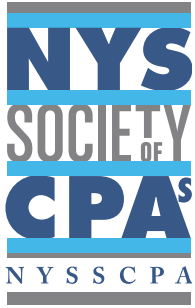
The NYSSCPA's Professional Ethics Committee deliberated the consultation paper and prepared the attached comments. If you would like additional discussion with us, please contact Jack M. Carr, Chair of the Professional Ethics Committee at (585) 272-9870, or Ernest J. Markezin, NYSSCPA staff, at (212) 719-8303.

Sincerely,

A handwritten signature in black ink that reads "S. M. Adair". The signature is written over a faint, light blue watermark of the NYSSCPA logo.

Scott M. Adair
President

Attachment



**NEW YORK STATE SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS**

COMMENTS ON

**CONSULTATION PAPER: IMPROVING THE STRUCTURE OF THE CODE OF
ETHICS FOR PROFESSIONAL ACCOUNTANTS™**

February 4, 2015

Principal Drafters

**Elliot L. Hendler
Renee Rampulla**

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NYSSCPA Staff

Ernest J. Markezin

New York State Society of Certified Public Accountants

Comments on

Consultation Paper:

Improving the Structure of the Code of Ethics for Professional Accountants™

The New York State Society of Certified Public Accountants (NYSSCPA) appreciates the opportunity to provide commentary on the International Ethics Standards Board for Accountants (IESBA) Code of Ethics for Professional Accountants (the Code) consultation paper on improving the structure of the Code.

The NYSSCPA generally concurs with the IESBA's consultation paper and commends it on its efforts to improve the structure of the Code. Below please find our response to some specific respondent questions along with additional commentary we request that the IESBA consider.

Question 1. Do you believe that the approach outlined in this Consultation Paper, as reflected in the Illustrative Examples, would be likely to achieve IESBA's objective of making the Code more understandable? If not, why not and what other approaches might be taken?

We agree with the IESBA's approach and use of illustrative examples to achieve its objective of making the Code more understandable.

Question 2. Do you believe that the approach outlined in this Consultation Paper, as reflected in the Illustrative Examples would be likely to make the Code more capable of being adopted into laws and regulations, effectively implemented and consistently applied? If not, why not and what other approaches might be taken?

We believe that the outlined approach would likely assist in the Code's adoption into the laws and regulations of at least some jurisdictions.

Question 3. Do you have any comments on the suggestions as to the numbering and ordering of the content of the Code (including reversing the order of extant Part B and Part C), as set out in paragraph 20 of the Consultation Paper?

We agree with the numbering and ordering of the Code's content and suggest that consideration be given to incorporating parts IV and V into part III.

Question 4. Do you believe that issuing the provisions in the Code as separate standards or rebranding the Code, for example as International Standards on Ethics, would achieve benefits such as improving the visibility or enforceability of the Code?

We do not believe the Code provisions need to be issued as separate standards. We would not be averse to rebranding of the Code.

Question 5. Do you believe that the suggestions as to use of language, as reflected in the Illustrative Examples, are helpful? If not, why not?

We consider the use of language as reflected in the illustrative examples to be helpful.

Question 6. Do you consider it is necessary to clarify responsibility in the Code? If so, do you consider that the illustrative approach to responsibility is an appropriate means to enhance the usability and enforceability of the Code? If not, what other approach would you recommend?

We agree that it is necessary to clarify the level of responsibility in the Code, thereby distinguishing requirements from guidance.

Question 7. Do you find the examples of responsible individuals illustrated in paragraph 33 useful?

Yes, we believe the examples of responsible individuals illustrated in paragraph 33 are very helpful.

Question 9. Do you have any comments on the indicative timeline described in Section VIII of this Paper?

We consider that timeframe to be reasonable.