State of New Mexico
Office of the State Auditor

CONSTITUENT SERVICES
(505) 476-3821

MEMORANDUM

Date: December 9, 2020

To: Highly Valued Stakeholders of the Office of the State Auditor

From: Liza Kerr, CPA, CISA, CIA, Director of Compliance and Quality Control

Re: Firm Profile Submission as Required by 2.2.2.8 NMAC

This notice is to serve as a reminder that firm profile submissions from independent public accountants (IPA's) are due to be submitted by the fifth business day of January as required by 2.2.2.8 (A) NMAC. This date is January 8, 2021.

2.2.2.8 THE PROCUREMENT AND AUDIT PROCESS:

A. Firm profiles: For an IPA to be included on the state auditor's list of approved firms, an IPA shall submit a firm profile online annually on the fifth business day in January, in accordance with the guidelines set forth herein. The OSA shall review each firm profile for compliance with the requirements set forth in this rule. IPAs shall notify the state auditor of changes to the firm profile as information becomes available. The state auditor shall approve contracts only with IPAs who have submitted a complete and correct firm profile that has been approved by the OSA, and who have complied with all the requirements of this rule, including but not limited to:

(1) Subsection A of 2.2.2.14 NMAC, continuing professional education requirements for all staff that the firm will use on any New Mexico governmental engagements;
(2) listed professional service contracts the firm entered into;
(3) for IPAs who have audited agencies under this rule in the past, they shall have previously complied with: 2.2.2.9 NMAC, report due dates, including notifying the state auditor regarding late audit reports and 2.2.2.13 NMAC, review of audit reports and audit documentation.

Do not hesitate to contact me via e-mail or call me at (505) 396-0399 with any questions or concerns. State Auditor Brian S. Colón, Esq., CFE and Team OSA are honored to have the opportunity to work with our stakeholders to better serve the public.

Thank you.