

## §210.2-02T

expressed. If an overall opinion cannot be expressed, explain why.

[37 FR 14594, July 21, 1972, as amended at 41 FR 35479, Aug. 23, 1976; 45 FR 63668, Sept. 25, 1980; 50 FR 25215, June 18, 1985; 67 FR 13533, Mar. 22, 2002; 68 FR 36660, June 18, 2003; 70 FR 1593, Jan. 7, 2005; 72 FR 35321, June 27, 2007]

### §210.2-02T Accountants' reports and attestation reports on internal control over financial reporting.

(a) The requirements of §210.2-02(f) shall not apply to a registered public accounting firm that issues or prepares an accountant's report that is included in an annual report filed by a registrant that is neither a "large accelerated filer" nor an "accelerated filer," as those terms are defined in §240.12b-2 of this chapter, for a fiscal year ending on or after December 15, 2007 but before June 15, 2010.

(b) This section expires on December 15, 2010.

EFFECTIVE DATE NOTE: At 71 FR 47059, Aug. 15, 2006, temporary §210.2-02T was added, effective Sept. 14, 2006 to Dec. 31, 2007. At 71 FR 76581, 76594, Dec. 21, 2006, paragraph (a) remained effective Sept. 14, 2006 to Dec. 31, 2007, and paragraph (c) was added, effective Feb. 20, 2007 to June 30, 2009. At 72 FR 35321, June 27, 2007, the section heading was revised, effective Aug. 27, 2007 to June 30, 2009. At 73 FR 38099, July 2, 2008, §210.2-02T was amended by removing paragraphs (a) and (b) and redesignating paragraphs (c) and (d) as (a) and (b); revising the date "December 15, 2008" in newly redesignated paragraph (a) to read "December 15, 2009"; and revising newly redesignated paragraph (b), effective Sept. 2, 2008 to June 30, 2010. At 74 FR 30211, June 25, 2009, the effectiveness of temporary §210.2-02T was extended through June 30, 2010. At 74 FR 53628, 53630, Oct. 19, 2009, temporary §210.2-02T was amended in paragraphs (a) and (b) and its effectiveness was extended through Dec. 15, 2010.

### §210.2-03 Examination of financial statements by foreign government auditors.

Notwithstanding any requirements as to examination by independent accountants, the financial statements of any foreign governmental agency may be examined by the regular and customary auditing staff of the respective government if public financial statements of such governmental agency are customarily examined by such auditing staff.

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### §210.2-04 Examination of financial statements of persons other than the registrant.

If a registrant is required to file financial statements of any other person, such statements need not be examined if examination of such statements would not be required if such person were itself a registrant.

### §210.2-05 Examination of financial statements by more than one accountant.

If, with respect to the examination of the financial statements, part of the examination is made by an independent accountant other than the principal accountant and the principal accountant elects to place reliance on the work of the other accountant and makes reference to that effect in his report, the separate report of the other accountant shall be filed. However, notwithstanding the provisions of this section, reports of other accountants which may otherwise be required in filings need not be presented in annual reports to security holders furnished pursuant to the proxy and information statement rules under the Securities Exchange Act of 1934 [ §§240.14a-3 and 240.14c-3].

[46 FR 40872, Aug. 13, 1981]

### §210.2-06 Retention of audit and review records.

(a) For a period of seven years after an accountant concludes an audit or review of an issuer's financial statements to which section 10A(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78j-1(a)) applies, or of the financial statements of any investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8), the accountant shall retain records relevant to the audit or review, including workpapers and other documents that form the basis of the audit or review, and memoranda, correspondence, communications, other documents, and records (including electronic records), which:

(1) Are created, sent or received in connection with the audit or review, and

(2) Contain conclusions, opinions, analyses, or financial data related to the audit or review.