

## **SARBANES-OXLEY ACT OF 2002**

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**Length: 2 Hours**

### **Presentation Overview**

This presentation addresses key aspects of Public Law 107-204, Sarbanes-Oxley (SOX) Act of 2002, the most sweeping legislation passed by the U.S. Congress affecting the accounting profession and corporate governance since the passage of Public Law 95-213, Foreign Corrupt Practices Act of 1977. Sections 204, 302, 404, 406, and 407 of the law are discussed with additional emphasis given to Sections 302 and 404, the two critical sections that require CEOs, CFOs and independent auditors attention. Attention is also given to the law's overall impact on information technology and the new reporting requirements relative to internal controls.

### **Topics for Discussion**

- Introduction – Discuss why the law was enacted, introduce the eleven titled sections, and provide details on the establishment of the PCAOB and their role relative to carrying out the requirements of the law.
- Impact of SOX – Discuss the overall impact of the law to the entity's affected and to the accounting profession in meeting the compliance requirements imposed by the act.
- Standards & Rules – Review the auditing standards and related rules adopted to date by the PCAOB.

### **Suitable Audience**

Staff auditors and audit management