



## **Standing Technical Committee**

### **US Business Law Practice Committee (USBLPC)**

Founded on March 31, 2001 by the GCPAS Nominating Committee in Stuttgart, Germany

#### **Terms of Reference**

Gemäß § 2 Abs. 3 (e) Satz 1 der Satzung der GCPAS in der Fassung vom 31. März 2001 legt das CPA-Panel im Einvernehmen mit dem US Taxation Practice Committee die folgenden Terms of Reference fest.

Den Terms of Reference wurde – dem Erfordernis des § 2 Abs. 3 (e) Satz 2 der Satzung der GCPAS entsprechend – am 14. Juli 2001 vom Council zugestimmt und sind mit dieser Zustimmung in Kraft getreten.

<b>Terms of Reference – US Business Law Practice Committee (USBLPC)</b>
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The objective of the US Business Law Practice Committee (USBLPC), on behalf of the GCPAS Council, is:

- To increase the knowledge of and appreciation of the influence of US business law, traditions and forms of organizations on the development and application of US GAAP.
- To assist practioners of US GAAP in appreciating and understanding US business law issues in general to improve their services in implementing and evaluating US GAAP.

The aforementioned objective of the US Business Law Practice Committee should be translated into action by:

- Assisting practioners of US GAAP outside the United States in identifying and responding to situations in which the traditions, principles and regulations of business and commercial law differ from those in the United States.
- Assisting practioners of US GAAP in locating and evaluating sources of relevant information concerning US business law issues and regulations.
- Informing and increasing the awareness of standard setters of the principles and particulars of business law and norms in our members' jurisdictions, to achieve the goal of accounting guidance which is more readily applicable in an international setting.

**With regard to USBLPC due process in preparing comments and research to be published the following rules are valid:**

Each member of the USTPC shall have one vote. The affirmative vote of at least three-quarters of the members, represented at a meeting, shall be required to approve a proposed comment or technical article to be published and/or to be transmitted to the related professional organizations. For any comment ore technical article to be officially transmitted or published under the name of the GCPAS, the approval of the CPA-Panel is required.

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Approval of the *USBLPC Terms of Reference* by

- GCPAS CPA-Panel
- GCPAS Standing Technical Committee USBLPC (Chairman)
- GCPAS Council

The approval contains the permission and the commitment to publish the *USBLPC Terms of Reference* on the Internet-Homepage of the GCPAS.

<b>CPA-Panel:</b>
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Steve Staresinic CPA  
Director General des CPA-Panel  
Mitglied des Executive Committee

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Dipl.-Oec. Peter Leibfried MBA CPA  
President des Executive Committee

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Dipl.-Kfm. Jörg Müller WP StB CPA  
Deputy President des Executive Committee

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Dipl.-Kfm. Ralph Brinkmann  
Mitglied des Executive Committee

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Dipl.-Oec. Klaus Wendlandt CPA

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<b>US Business Law Practice Committee</b>
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Steve Staresinic, CPA, USBLPC-Chairman

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<b>Council</b>
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Der Council stimmt den Terms of Reference des Standing Technical Committee der GCPAS in der vorliegenden Form uneingeschränkt zu.

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Dipl.-Oec. Klaus Wendlandt CPA

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Steve Staresinic CPA

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Dipl.-Kfm. Ulrich Sommer CPA

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Dipl.-Kfm. Jörg Müller WP StB CPA

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Dipl.-Oec. Peter Leibfried MBA CPA

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Dipl.-Betriebswirt (FH) Rainer Köhler

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Dipl.-Kfm. Ralph Brinkmann

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