

**BEFORE THE ACCOUNTANCY EXAMINING BOARD
OF THE STATE OF IOWA**

<p>IN THE MATTER OF:</p> <p>Weihaio Chen, CPA Certificate #O13911</p> <p>Respondent.</p>	<p>Case No. 21-12</p> <p>COMBINED STATEMENT OF CHARGES, SETTLEMENT AGREEMENT, AND FINAL ORDER</p>
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A. Statement of Charges

1. The Iowa Accountancy Examining Board (“Board”) has jurisdiction of this disciplinary matter pursuant to Iowa Code chapters 17A, 272C, and 542 and authority to issue this Combined Statement of Charges, Settlement Agreement, and Final Order (the “Consent Order”).
2. Respondent Weihaio Chen, was issued Iowa CPA Certificate number O13911 on October 13, 2016. Respondent’s certificate is currently lapsed.
3. By email correspondence dated March 1, 2021, administrative staff for the Board sought proof from Respondent of continuing professional education (“CPE”) hours for Respondent’s Iowa license pursuant to Iowa Admin. Code r. 193A-10.9(1) as part of a random compliance review. Between April 1, 2021, and September 16, 2021, multiple communications were exchanged via email, voicemail and certified mail. Respondent was able to document 120 CPE hours but was missing the 4 CPE in ethics as required by rule 193A-10.7(2).
4. Based on the foregoing, the Board charges Respondent with failing to comply with the continuing education requirements applicable to Respondent’s license in violation of Iowa Admin. Code r. 193A-10.5.
5. The Board and Respondent have agreed to fully resolve these charges through the following Settlement Agreement and Final Order, rather than proceed to a contested case hearing.

B. Settlement Agreement and Final Order

1. Respondent admits the above-referenced allegations as set forth in the Statement of Charges.
2. Respondent has a right to a hearing on the charges, but waives Respondent’s right to hearing and all attendant rights, including the right to seek judicial review, by freely and voluntarily entering into this Agreement. This Agreement constitutes discipline against Respondent, and is the final agency order in the contested case, pursuant to Iowa Code section

17A.10 and Iowa Admin. Code r. 193-7.4. Respondent acknowledges that Respondent had an opportunity to review this Agreement with legal counsel before signing it.

3. This Agreement shall be part of the permanent record of Respondent and shall be considered by the Board in determining the nature and severity of any future disciplinary action to be imposed in the event of any future violations.

4. Failure to comply with the provisions of this Agreement shall be grounds for further disciplinary action pursuant to Iowa Code section 272C.3(2)(a). However, no action may be taken against Respondent for violations of these provisions without a hearing, or waiver of hearing.

5. This Agreement shall not preclude the Board from taking appropriate action in the event the Board receives any further complaints or information against Respondent.

6. This Agreement is a public record available for inspection and copying in accordance with the requirements of Iowa Code chapter 22.

7. Respondent agrees the State's counsel may present this Agreement to the Board and may have ex parte communications with the Board while presenting it.

8. This Agreement is subject to approval of the Board:

- a. If the Board fails to approve this Agreement, it shall be of no force or effect on either party, and it shall not be admissible for any purpose in further proceedings in this matter;
- b. If the Board approves this Agreement, it shall fully dispose of all issues in this case.

IT IS THEREFORE ORDERED:

A. Reprimand. Respondent is reprimanded for failing to maintain professional education hours in conformance with Iowa Admin. Code r. 193A-10.5 to maintain his license in Active status.

B. Civil Penalty. As a condition of reinstatement of the lapsed CPA license, Respondent shall pay a civil penalty of \$250 upon application for reinstatement in addition to any regular reinstatement fees. This civil penalty is in addition to any regular reinstatement fees.

C. Restriction on Reporting Hours & Education Requirement. As required by Iowa Admin. Code r. 193A-10.5(7), 120 hours of CPE acquired in the three-year period prior to submitting the application for reinstatement shall be documented. In addition to the 120 hours of CPE for reinstatement, Respondent shall document 8 hours of CPE in the subject of professional ethics, for a total of 128 hours of CPE.

D. Additional Terms. Respondent shall provide the Board with access to his records as is necessary for the Board to verify compliance with this Settlement Agreement.

AGREED AND ACCEPTED:

Respondent

Weihao Chen

10/29/2021
Date

Iowa Accountancy Examining Board

Robert E. Kumpo on behalf of
By: Rudolfo Reyes, CPA, Chair

12/9/2021
Date

