



January 2021

## **CLIENT RECORDS RETENTION AND DESTRUCTION POLICIES**

To Our Clients:

We are writing to inform you of our records retention and destruction policies. We have adopted these in accordance with Oregon Administrative Rules governing Certified Public Accountants, Circular 230 governing tax practitioners, and evolving professional standards as reported by our applicable trade associations.

Our policies are subject to change in order to reflect changing legal requirements and professional standards. We intend to inform active clients annually of our Client Records Retention and Destruction Policies.

We will not ordinarily retain any original client records including client prepared magnetic media. If we gain knowledge that we possess any original records, we will retain a copy for our records and return the original document. You should safeguard your original records to be prepared to respond to any tax or regulatory inquiries, or for other business and personal needs.

We will generally retain copies of client records, and working papers we develop, for a period of seven years following the December 31 of the calendar year in which we create the working paper or retain a copy of the client record.

We may elect, at our discretion, to retain certain records of active clients for longer periods, when we consider them to be of value during the periods we perform services for our client.

We will usually destroy, by shredding, client records which have exceeded the scheduled retention period, within twelve months of such date. However, to the extent we gain actual knowledge that such records could reasonably be relevant to any threatened or pending litigation, or investigation, we will suspend the destruction of such records until such date we receive written notification regarding the termination of the investigation, or final disposition of the legal action or proceedings.

We will rely on you to tell us if any of these policies are not acceptable to you. Although it is burdensome to maintain different arrangements for varying clients, we will consider any request we receive. Please contact our office if you have any questions or concerns.

**DiLorenzo & Company**  
Certified Public Accountants

