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GOVERNMENT GAZETTE

STAATSKOERANT

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PRESIDENT'S OFFICE

1055. 21 July 1995

is hereby notified that the President has assented to the wing Act which is hereby published for general information:—

23 of 1995: Public Accountants' and Auditors' Amendment Act, 1995.

KANTOOR VAN DIE PRESIDENT

No. 1055. 21 Julie 1995

Hierby word bekend gemaak dat die President sy goedkeuring geheg het aan die onderstaande Wet wat hierby ter algemene inligting gepubliseer word:—

No. 23 van 1995: Wysigingswet op Openbare Rekenmeesters en Ouditeurs, 1995.

GENERAL EXPLANATORY NOTE:

- [] Words in bold type in square brackets indicate omissions from existing enactments.
- _____ Words underlined with a solid line indicate insertions in existing enactments.

ACT

To amend the Public Accountants' and Auditors' Act, 1991, so as to substitute certain obsolete expressions; to further regulate the requirements to be registered as an accountant and auditor; and to extend the power of the Public Accountants' and Auditors' Board to disclose certain information; to provide for the repeal of certain laws; to provide for the application of the Public Accountants' and Auditors' Act, 1991, throughout the Republic; and to provide for matters connected therewith.

(Afrikaans text signed by the President.)
(Assented to 10 July 1995.)

BE IT ENACTED by the Parliament of the Republic of South Africa, as follows:—

Amendment of section 4 of Act 80 of 1991

1. Section 4 of the Public Accountants' and Auditors' Act, 1991 (hereinafter referred to as the principal Act), is hereby amended by the substitution for paragraph (b) of subsection (2) of the following paragraph: 5

- “(b) if he has at any time been convicted (whether in the Republic or elsewhere) of theft, fraud, forgery or uttering a forged document, perjury, an offence under the **[[Prevention of Corruption Act, 1958 (Act No. 6 of 1958)] Corruption Act, 1992 (Act No. 94 of 1992)**, or any offence involving dishonesty, and has been sentenced therefor to imprisonment without the option of a fine or to a fine exceeding R300;” 10

Amendment of section 15 of Act 80 of 1991

2. Section 15 of the principal Act is hereby amended— 15

- (a) by the insertion in subsection (2) after paragraph (c) of the following paragraph:

“(d) is a fit and proper person to be registered as an accountant and auditor,”; and

- (b) by the insertion after subsection (10) of the following subsection: 20

“(10A) Any person who is registered in terms of this section as an accountant and auditor may affix the abbreviation ‘RAA’ after his or her name.”

Amendment of section 20 of Act 80 of 1991, as amended by section 2 of Act 70 of 1993

3. Section 20 of the principal Act is hereby amended by the substitution for paragraph (c) of subsection (5) of the following paragraph:

“(c) The board may disclose any information supplied to it in terms of paragraph (b) to any attorney-general or the Registrar of **[Deposit-taking Institutions] Banks** or any officer in the public service or any member or creditor of the undertaking concerned or any juristic person of whom the undertaking is a member or who has control over the undertaking or who has the power to take disciplinary steps against the undertaking, or to the committee of any stock exchange on which shares of the undertaking are listed, or, if the board believes it to be in the best interests of the public, to any other person, institution or body.”

Repeal of laws, extension of application of Act 80 of 1991, and saving

4. (1) Subject to section 5, the laws mentioned in the second column of the Schedule, as in force immediately prior to the commencement of the Constitution in the various areas of the national territory of the Republic shown in the fourth column of the Schedule, are hereby repealed to the extent shown in the third column of the Schedule.

(2) The principal Act, as in force immediately prior to the commencement of this Act in the national territory of the Republic excluding the areas which comprised the former Republics of Transkei, Bophuthatswana, Venda and Ciskei and the areas which comprised the territories declared under section 26 of the Self-governing Territories Constitution Act, 1971 (Act No. 21 of 1971), to be self-governing territories, shall apply also in those areas.

(3) Anything done under a law repealed in terms of subsection (1) and which could have been done under a provision of the principal Act shall be deemed to have been done under the last-mentioned provision.

Transfer of assets, liabilities, rights and obligations of the Transkei Public Accountants' and Auditors' Board

5. All assets, liabilities, rights and obligations of the Public Accountants' and Auditors' Board established under section 2 of the Transkei Public Accountants' and Auditors' Act, 1980 (Act No. 30 of 1980), are hereby transferred to the Public Accountants' and Auditors' Board mentioned in section 2 of the principal Act.

Short title and commencement

6. This Act shall be called the Public Accountants' and Auditors' Amendment Act, 1995, and shall come into operation on a date fixed by the President by proclamation in the *Gazette*.

Act No. 23, 1995 PUBLIC ACCOUNTANTS' AND AUDITORS' AMENDMENT ACT, 1995

SCHEDULE

LAWS REPEALED BY SECTION 4(1)

Number and year of law	Short title	Extent of laws repealed	Area of national territory in respect of which law is repealed
(a) Act No. 51 of 1951	Public Accountants' and Auditors' Act, 1951	The whole	The territories of the former Republics of Bophuthatswana, Venda and Ciskei, and the territories of the former self-governing territories of Lebowa, Gazankulu, Qwaqwa, KwaZulu, KwaNdebele and KaNgwane
Act No. 47 of 1956	Public Accountants' and Auditors' Amendment Act, 1956	The whole	
Act No. 64 of 1957	Public Accountants' and Auditors' Amendment Act, 1957	The whole	
Act No. 30 of 1962	Public Accountants' and Auditors' Amendment Act, 1962	The whole	
Act No. 68 of 1965	Public Accountants' and Auditors' Amendment Act, 1965	The whole	
Act No. 66 of 1968	Transvaal and Natal Societies of Chartered Accountants Act, 1968	The whole	
Act No. 80 of 1971	General Law Amendment Act, 1971	Sections 15 and 16	
(b) Act No. 61 of 1973	Companies Act, 1973	Section 275(1)(e)	The territories of the former Republics of Transkei, Bophuthatswana and Venda, and the territories of the former self-governing territories of Lebowa, Gazankulu, Qwaqwa, KwaZulu, KwaNdebele and KaNgwane
(c) Act No. 61 of 1973 (Ciskei)	Companies Act, 1973 (Ciskei)	Sections 275(1)(e), (h) and (i), and 282	The territory of the former Republic of Ciskei
(d) Act No. 53 of 1975	Public Accountants' and Auditors' Amendment Act, 1975	The whole	The territories of the former Republics of Bophuthatswana, Venda and Ciskei, and the territories of the former self-governing territories of Lebowa, Gazankulu, Qwaqwa, KwaZulu, KwaNdebele and KaNgwane
Act No. 91 of 1979	Public Accountants' and Auditors' Amendment Act, 1979	The whole	
(e) Act No. 29 of 1980 (Transkei)	Public Accountants' and Auditors' Act, 1980 (Transkei)	The whole	The territory of the former Republic of Transkei

Act No. 23, 1995 PUBLIC ACCOUNTANTS' AND AUDITORS' AMENDMENT ACT, 1995

Number and year of law	Short title	Extent of laws repealed	Area of national territory in respect of which law is repealed
(f) Act No. 22 of 1982 (Ciskei)	Licences Act, 1982 (Ciskei)	Schedule 1, item 1A	The territory of the former Republic of Ciskei
(g) Act No. 42 of 1982	Public Accountants' and Auditors' Amendment Act, 1982	The whole	The territory of the former self-governing territory of KaNgwane
Act No. 12 of 1983	Public Accountants' and Auditors' Amendment Act, 1983	The whole	
(h) Act No. 15 of 1983 (Transkei)	General Law Amendment Act, 1983 (Transkei)	Section 24	The territory of the former Republic of Transkei
(i) Act No. 48 of 1984	Public Accountants' and Auditors' Amendment Act, 1984	The whole	The territory of the former self-governing territory of KaNgwane
(j) Act No. 6 of 1986 (Ciskei)	Companies Amendment Act, 1986 (Ciskei)	Sections 8, 9 and 10	The territory of the former Republic of Ciskei