



I assent

[L.S.]

K.K.T. MARA
President

[11th June 1997]

AN ACT

TO AMEND THE FIJI INSTITUTE OF ACCOUNTANTS ACT

ENACTED by the Parliament of Fiji.

PART 1—PRELIMINARY

Short title and commencement

1.—(1) This Act may be cited as the ~~Fiji Institute~~ of Accountants (Amendment) Act, 1997.

(2) This Act shall come into force on ~~the~~ day it is published in the *Fiji Republic Gazette*.

Interpretation

2. In this Act, 'principal Act' means ~~the~~ *Fiji Institute of Accountants Act*.

PART 2—AMENDMENTS TO PRINCIPAL ACT

Section '2' amended

3. Section '2' of the principal Act is ~~amended~~ amended by:—

- (a) deleting the words and expressions, "Registrar" means the Registrar appointed under section 18;

- (b) inserting after the definition of the word 'Disciplinary Committee' a new word and its corresponding meaning, namely:

' "Executive Director" means the Executive Director appointed under section 18; and

- (c) deleting the definition of "trainee" or "registered trainee".

Word 'Registrar' in principal Act amended

4. The relevant sections of the principal Act is amended by deleting the word 'Registrar' wherever the word appears in the sections of the principal Act and replacing it with the words 'Executive Director'.

Section '8' amended

5. Section 8 of the principal Act is amended by deleting the words "and as registered trainees of persons serving under a contract of training" after the word "Institute" in the second line of paragraph (q) of subsection (1).

Section '10' amended

6. Section '10' of the principal Act is amended in subsection '(3)' by deleting the words '2 consecutive years' in line 2 and substituting the words 'one year'.

Section '20' amended

7. Section '20' of the principal Act is amended in subsection '(1)' by deleting the words and expression 'if he is less than 21 years of age; and no person shall be registered by the Council' after the word 'Institute' in line 2 and substitute the word 'or'.

Section '22' amended

8. Section '22' of the principal Act is amended:—

- (a) by deleting the expression ' - (1)' in line 1; and
 (b) by repealing subsection (2).

Section '29' amended

9. Section '29' of the principal Act is amended:—

- (a) in paragraph '(a)', by deleting the figure '2' after the word 'of' in line 1 and substituting the figure '3'; and
 (b) in the proviso, by inserting the words 'at least 2 of' between the words 'of' and 'the'.

Section '31' repealed

10. Section '31' of the principal Act is repealed.

Section '32' amended

11. Section '32' of the principal Act is amended:—

- (a) in subsection '(1)(c)', by inserting the words and expressions 'either in Fiji or any other country,' between the words 'is' and 'a' in line 1; and
- (b) in subsection '(3)(c)', by deleting the figure '\$200' in line 2 and substituting the figure '\$1,000'.

Section '34' amended

12. Section '34' of the principal Act is amended in subsection '(12)(a)' by deleting all the words and expressions after the words 'consisting of ' and substituting the following:—

- '(i) the President of the Institute as chairperson;
- (ii) the Vice President; and
- (iii) 3 Council members and 2 affiliate accountants not being an elected member of the Affiliate Accountants Administration Committee, appointed by the President:

Provided that four members, one being the chairperson, two Council members and one affiliate accountant member, may constitute the Committee for the purposes of hearing and determining an appeal.'

Section '34A' amended

13. Section '34A' of the principal Act is amended in subsection '(14)' by repealing paragraphs '(a)', '(b)' and '(c)' and inserting the following new paragraphs:—

- '(a) the President of the Institute as chairperson;
- (b) the Vice President; and
- (c) 3 Council members and 2 affiliate accountants not being an elected member of the Affiliate Accountants Administration Committee, appointed by the President:

Provided that four members, one being the chairperson, two Council members and one affiliate accountant member, may constitute the Committee for the purposes of hearing and determining an appeal.'

Section '36' amended

14. Section '36' of the principal Act is amended by deleting the expression and words 'After 56 days after the appointed day, a' in line 1 and substituting the word 'A'.

Section '37' amended

15. Section '37' of the principal Act is amended by deleting the words and expression 'After the appointed day, notwithstanding' in line 1 and substituting the word 'Notwithstanding'.

Section '38' amended

16. Section '38' of the principal Act is amended:—

- (a) by inserting the expression and figure '(1)' after the figure '38.'; and
- (b) by inserting after paragraph '(c)' a new subsection as follows:—

'(2) Every branch office of a firm shall be staffed full time by at least one chartered accountant registered under the provisions of this Act.'

Section '41' amended

17. Section '41' of the principal Act is amended:—

- (a) by deleting the figure '\$400' in line 3 and substituting the figure '\$1,000'; and
- (b) by deleting the figure and words 'not exceeding \$800' in line 4 and substituting the words and figures 'not less than \$800 and not exceeding \$2,000'.

Section '43' amended

18. Section '43' of the principal Act is amended in subsection '(1)':—

- (a) by deleting the figure '\$400' in line 5 and substituting the figure '\$5,000'; and
- (b) by deleting the figure '\$200' in the last line and substituting the figure '\$1,000'.

Section '44' amended

19. Section '44' of the principal Act is amended by deleting the figure '\$100' in the last line and substituting the figure '\$1,000'.

Section '45' amended

20. Section '45' of the principal Act is amended by deleting the figure '\$100' in the last line and substituting the figure '\$1,000'.

Passed by the House of Representatives this fourteenth day of May, in the year of our Lord, one thousand nine hundred and ninety-seven.

Passed by the Senate this twenty eighth day of May, in the year of our Lord, one thousand nine hundred and ninety-seven.