THE FOLLOWING LEGISLATION HAS BEEN REPEALED BY

ACT NO. 13 OF 2015

CHAPTER 364

PUBLIC ACCOUNTANTS

ARRANGEMENT OF SECTIONS

PART I
PRELIMINARY

PART IV
DISCIPLINE

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MISCELLANEOUS

CHAPTER 364

PUBLIC ACCOUNTANTS

An Act to regulate the practice of public accounting and for related purposes. *8 of 1991*

[Assent 17th July, 1991]
[Commencement 16th December, 1991]

PART I
PRELIMINARY

1. This Act may be cited as the Public Accountants Act, 1991. Short title.

2. In this Act, unless the context otherwise requires — Interpretation.

"accountant" includes public accountant;

"approved institute" means an institute, society, association or other body specified in the Second Schedule; Second Schedule.

"associate" means an associate of the Institute pursuant to section 10;

"certificate of association" means a certificate issued by the Council under section 10(1);

"Council" means the Council of the Institute established pursuant, to section 5;

"Disciplinary Committee" means the Disciplinary Committee constituted under section 19(3);

"firm of public accountants" means a firm of accountants in which each partner, other than a non-resident partner, is licensed under section 13 to engage in public practice;

"former Institute" means The Institute of Chartered Accountants registered and incorporated on the 6th day of August, 1971 under the provisions of the Companies Act; Ch. 308.

"Institute" means The Bahamas Institute of Chartered Accountants established pursuant to section 3;

"Investigation Committee" means the Investigation Committee constituted under section 19(2);

"licence" means a licence issued under section 13;

"member" means a member of the Institute pursuant to section 9;

"membership certificate" means a certificate issued by the Council under section 9(1);

"non-resident partner'' means a partner in a firm of public accountants who is registered as an associate under section 8(2)(c) by virtue of his being qualified in accordance with section 10(1)(c)(i);

"public accountant" means a person licensed under section 13 to engage in public practice;

"public practice" means the performance of accounting or auditing services for reward, other than as an employee in the public service, including the investigation of financial or accounting statements or data, and the issuing of written opinions, reports or certificates concerning any such statements or data in order to enhance the credibility of such statements or data;

"register" means the register provided for in section 8;

"Registrar" means the Registrar of the Institute appointed under section 8(1);

"student" means a student of the Institute pursuant to section 11.

PART II
THE BAHAMAS INSTITUTE OF CHARTERED ACCOUNTANTS

The Bahamas Institute of Chartered Accountants.

3. (1) There shall continue to be a body to be known as The Bahamas Institute of Chartered Accountants.

(2) The Institute shall consist of such persons who immediately before the date of commencement of this Act were members of the former Institute, and persons who were practising as accountants in The Bahamas, whether or not as an employee in the service of another, by virtue of being a member of the Certified General Accountants'