



REPUBLIC OF SINGAPORE

# GOVERNMENT GAZETTE

## BILLS SUPPLEMENT

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**Notification No. B 40** — The Singapore Accountancy Commission Bill is hereby published for general information. It was introduced in Parliament on 15th November 2012.

# **Singapore Accountancy Commission Bill**

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**Bill No. 40/2012.**

*Read the first time on 15th November 2012.*

## **SINGAPORE ACCOUNTANCY COMMISSION ACT 2012**

**(No.    of 2012)**

### **ARRANGEMENT OF SECTIONS**

#### **PART I**

#### **PRELIMINARY**

##### **Section**

1. Short title and commencement
2. Interpretation

#### **PART II**

#### **SINGAPORE ACCOUNTANCY COMMISSION**

3. Establishment and incorporation of Singapore Accountancy Commission
4. Common seal
5. Constitution of Commission

#### **PART III**

#### **FUNCTIONS AND POWERS OF COMMISSION**

6. Functions of Commission
7. Powers of Commission
8. Directions by Minister
9. Appointment of committees and delegation

## PART IV

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## Section

- 10. Appointment of Chief Executive Officer, officers, employees, etc.
- 11. Preservation of secrecy
- 12. Protection from personal liability
- 13. Public servants

## PART V

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- 15. Application of moneys
- 16. Bank account
- 17. Grants
- 18. Power to borrow
- 19. Power of investment
- 20. Annual estimates
- 21. Financial provisions

## PART VI

## TRANSFER OF PROPERTY, ASSETS, LIABILITIES AND EMPLOYEES

- 22. Interpretation of this Part
- 23. Transfer of property, assets, liabilities, etc.
- 24. Transfer of employees

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## CHARTERED ACCOUNTANTS OF SINGAPORE

- 25. Restrictions on use of “Chartered Accountant of Singapore”
- 26. Registration of chartered accountant
- 27. Suspension or termination of membership in designated entity
- 28. Revocation or suspension of registration by designated entity
- 29. Revocation or suspension of registration by Commission
- 30. Appeals to Commission
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- 32. Powers relating to revocation or suspension not affected by membership rules, etc.
- 33. Designated entities

## Section

34. Deletion of designated entity

## PART VIII

## MISCELLANEOUS

35. Annual report
36. Symbol, design or representation of Commission
37. Offences by bodies corporate, etc.
38. Composition of offences
39. General exemption
40. Service of documents
41. Regulations
42. Savings and transitional provisions
43. Consequential amendment to Accountants Act
44. Consequential amendment to Accounting and Corporate  
Regulatory Authority Act
- First Schedule — Constitution and proceedings of  
Commission
- Second Schedule — Financial provisions
- Third Schedule — Designated entities
-

A BILL

*i n t i t u l e d*

An Act to establish the Singapore Accountancy Commission, to establish a framework for the growth and development of the accountancy sector and its related fields in Singapore, to provide for the registration of chartered accountants in Singapore, and for matters connected therewith, and to make consequential amendments to certain other written laws.

Be it enacted by the President with the advice and consent of the Parliament of Singapore, as follows: