

**Singapore Accountancy Commission Act  
(CHAPTER 294B)**

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# **SINGAPORE ACCOUNTANCY COMMISSION ACT** **(CHAPTER 294B)**

(Original Enactment: Act 5 of 2013)

REVISED EDITION 2014

(30th April 2014)

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.

[1st April 2013]

## **PART I**

### **PRELIMINARY**

#### **Short title**

1. This Act may be cited as the Singapore Accountancy Commission Act.

#### **Interpretation**

- 2.—(1) In this Act, unless the context otherwise requires —

“certified public accountant” means any person registered with or recognised by the Institute as a Certified Public Accountant Singapore immediately before 1st April 2013;

“Chairman” means the Chairman of the Commission appointed under section 5(1)(a) and includes any temporary Chairman of the Commission appointed under paragraph 3 of the First Schedule;

“chartered accountant” means a person registered or deemed to be registered as a Chartered Accountant of Singapore under this Act;

“Chief Executive Officer” means the Chief Executive Officer of the Commission appointed under section 10 and includes any person acting in that capacity;

“Commission” means the Singapore Accountancy Commission established under section 3;

“committee member” means a member of any committee appointed under section 9(1);

“designated entity” means any company, association or body of persons, corporate or unincorporate, specified in the Third Schedule;

“Institute” means the Institute of Certified Public Accountants of Singapore, being a society registered under the Societies Act (Cap. 311) immediately before 1st April 2013;

“member” —

- (a) in relation to the Commission, means a person appointed as a member of the Commission under section 5(1) and includes the Chairman; and
- (b) in relation to a designated entity, means a person who is admitted to such membership specified by the designated entity as being required to be held by persons registered or seeking to be registered as chartered accountants under this Act, and “membership” shall be construed accordingly;

“officer”, in relation to the Commission, includes the Chief Executive Officer.

(2) Unless the context otherwise requires, any reference in this Act to a person registered as a chartered accountant shall be a reference to a person who is registered, or deemed to be registered, as a Chartered Accountant of Singapore by a designated entity under Part VII and whose registration is not suspended under this Act.

## PART II

### SINGAPORE ACCOUNTANCY COMMISSION

#### **Establishment and incorporation of Singapore Accountancy Commission**

3. There shall be established a body to be known as the Singapore Accountancy Commission which shall be a body corporate with perpetual succession and shall, by that