

REPUBLIC OF NAMIBIA

NATIONAL ASSEMBLY

**PUBLIC ACCOUNTANTS' AND
AUDITORS' AMENDMENT BILL**

(As read a First Time)

(Introduced by the Minister of Finance)

[B. 6 - 2013]

EXPLANATORY NOTE:

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

To **amend the Public Accountants' and Auditors' Act, 1951, so as to extend the period of tenure of office of members of the Public Accountants' and Auditors' Board; and to provide for incidental matters.**

BE IT ENACTED as passed by the Parliament, and assented to by the President, of the Republic of Namibia:

Amendment of section 5 of Act No. 51 of 1951, as amended by section 4 of Act 10 of 1994

1. Section 5 of the Public Accountants' and Auditors' Act, 1951 is amended -
- (a) by the substitution for subsection (1) of the following subsection:

“(1) Every member of the board, other than the Auditor-General, shall, subject to subsection (2) of section 4, hold office for a period of **[one] three** year from the date of his or appointment, but shall on termination of the period for which he or she was appointed continue to hold office for a further period not exceeding three months until his or her successor has been appointed.”.

- (b) by the insertion after subsection (1) of the following subsection:

“(1A) A member of the board other than the Auditor-General who holds office at the commencement of this Amendment Act, continues to hold office for three years.”

Short title

2. This Act is called the Public Accountants' and Auditors' Amendment Act, 2013.
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