

**PUBLIC ACCOUNTANTS REGISTRATION (REPEAL AND
AMENDMENT) ACT 1989 No. 34**

NEW SOUTH WALES



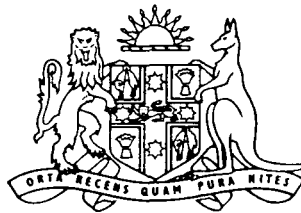
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SCHEDULE 1—CONSEQUENTIAL AMENDMENT OF ACTS

**PUBLIC ACCOUNTANTS REGISTRATION (REPEAL AND
AMENDMENT) ACT 1989 No. 34**

NEW SOUTH WALES



Act No. 34, 1989

An Act to repeal the Public Accountants Registration Act 1945; and for associated purposes. [Assented to 10 May 1989]

See also Corporate Affairs Commission (Auditors and Liquidators) Amendment Act 1989.

Public Accountants Registration (Repeal and Amendment) 1989

The Legislature of New South Wales enacts:

Short title

1. This Act may be cited as the Public Accountants Registration (Repeal and Amendment) Act 1989.

Commencement

2. This Act commences on a day or days to be appointed by proclamation.

Repeal of Public Accountants Registration Act 1945 No. 18

3. The Public Accountants Registration Act 1945 is repealed.

Repeal of Public Accountants Registration Regulations

4. The Public Accountants Registration Regulations are repealed.

Consequential amendment of Acts

5. Each Act specified in Schedule 1 is amended as set out in that Schedule.

Disposal of surplus funds

6. On the repeal of the Public Accountants Registration Act 1945, the amount standing to the credit of—

- (a) the Education Account under that Act shall be paid as a gift to the Institute of Chartered Accountants in Australia and the Australian Society of Accountants, in equal shares; and
- (b) the Administration Account under that Act shall, after payment of the amounts required to be paid from that account under section 31 (3) of that Act, be paid to the Treasurer for payment into the Consolidated Fund.

Abolition of Public Accountants Registration Board etc.

7. (1) The Public Accountants Registration Board constituted under the Public Accountants Registration Act 1945 is abolished.

(2) A person who, immediately before the repeal of that Act, held office as a member of the Public Accountants Registration Board—

- (a) ceases to hold office as such on that repeal; and
- (b) is not entitled to any remuneration or compensation because of the loss of that office.

(3) On and from the repeal of that Act, any assets, rights, liabilities or obligations of the Public Accountants Registration Board shall become assets, rights, liabilities or obligations of the Crown in right of the State (except as otherwise provided by section 6).

SCHEDULE 1—CONSEQUENTIAL AMENDMENT OF ACTS

(Sec. 5)

Auctioneers and Agents Act 1941 No. 28—**Section 38E (Qualifications and duties of auditors)—****(a) Section 38E (1) (a)—**

Omit “registered under the Public Accountants Registration Act 1945”, insert instead “a registered company auditor within the meaning of the Companies (New South Wales) Code”.

(b) Section 38E (1) (c)—

Omit “so registered or approved”.

Commercial Agents and Private Inquiry Agents Act 1963 No. 4—**Section 5 (Act not applicable to certain persons)—****(a) Section 5 (1) (e)—**

Omit “public accountant registered under the Public Accountants Registration Act 1945, as amended by subsequent Acts,”, insert instead “registered company auditor (within the meaning of the Companies (New South Wales) Code)”.

(b) Section 5 (1) (e)—

Omit “registered public accountant”, insert instead “auditor”.

Credit Union Act 1969 No. 8—**(1) Long title—**

Omit “the Public Accountants Registration Act 1945,”.

(2) Section 66 (Accounts and audit)—**Section 66 (2), (2A)—**

Omit the subsections, insert instead:

(2) A person is not qualified to be appointed, or to act, as auditor of the accounts of a credit union or association unless the person is a registered company auditor within the meaning of the Companies (New South Wales) Code.

(3) Section 69J (Audit)—**Section 69J (1)—**

Omit “registered under the Public Accountants Registration Act 1945”, insert instead “who is a registered company auditor (within the meaning of the Companies (New South Wales) Code)”.

Public Accountants Registration (Repeal and Amendment) 1989

SCHEDULE 1—CONSEQUENTIAL AMENDMENT OF ACTS—
continued

Dentists Act 1934 No. 10—

Section 12A (**Dentists Charges Committee**)—

Section 12A (2) (b) (iv)—

Omit “registered public accountant under the Public Accountants Registration Act, 1945, as amended by subsequent Acts,”, insert instead “registered company auditor (within the meaning of the Companies (New South Wales) Code)”.

Election Funding Act 1981 No. 78—

Section 4 (**Definitions**)—

Section 4 (1)—

Omit the definition of “auditor”, insert instead:

“auditor” means a registered company auditor within the meaning of the Companies (New South Wales) Code;

Fire Brigades Act 1909 No. 9—

Section 39 (**Returns by insurance companies**)—

Section 39 (2) (a)—

Omit the paragraph, insert instead:

(a) a registered company auditor within the meaning of the Companies (New South Wales) Code; or

Friendly Societies Act 1912 No. 46—

(1) Section 26 (**Accounts and audit**)—

(a) Section 26 (2A)—

After section 26 (2), insert:

(2A) A person is not qualified to be appointed, or to act, as auditor of the accounts of a registered society unless the person is a registered company auditor within the meaning of the Companies (New South Wales) Code.

(b) Section 26 (3)—

Omit “registered public accountant within the meaning of the Public Accountants Registration Act, 1945,”, insert instead “registered company auditor (within the meaning of the Companies (New South Wales) Code)”.

(2) Section 27 (**Annual returns**)—

Section 27 (2) (b)—

Omit “registered public accountant within the meaning of the Public Accountants Registration Act, 1945,”, insert instead “registered company auditor (within the meaning of the Companies (New South Wales) Code)”.

SCHEDULE 1—CONSEQUENTIAL AMENDMENT OF ACTS—
continued

Gas Act 1986 No. 213—**Section 15 (Particulars to be furnished)—**

Section 15 (1) (b)—

Omit “person registered as a public accountant under the Public Accountants Registration Act 1945”, insert instead “registered company auditor (within the meaning of the Companies (New South Wales) Code)”.

Health Insurance Levies Act 1982 No. 159—**Section 8 (Certain particulars to be furnished)—**

Section 8 (1) (d)—

Omit “person registered as a public accountant under the Public Accountants Registration Act, 1945”, insert instead “registered company auditor (within the meaning of the Companies (New South Wales) Code)”.

Lay-by Sales Act 1943 No. 36—**Section 22 (Regulations)—**

(a) Section 22 (2) (d)—

Omit “an accountant”, insert instead “a person”.

(b) Section 22 (2) (d)—

Omit “any accountant”, insert instead “any person”.

(c) Section 22 (2) (d)—

Omit “the accountant”, insert instead “the person”.

(d) Section 22 (2A)—

After section 22 (2), insert:

(2A) Any audit (including a special audit) required to be carried out by the regulations must be carried out by a registered company auditor within the meaning of the Companies (New South Wales) Code.

Legal Profession Act 1987 No. 109—

(1) Section 3 (Definitions)—

Section 3 (1), definition of “accountant”—

Omit “registered under the Public Accountants Registration Act 1945”, insert instead “who is a registered company auditor (within the meaning of the Companies (New South Wales) Code)”.

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SCHEDULE 1—CONSEQUENTIAL AMENDMENT OF ACTS—
continued

(2) Section 209A—

Before section 210, insert:

Qualifications of auditors

209A. A person is not qualified to be appointed, or to act, as auditor of any accounts required by or under this Act to be audited unless the person is a registered company auditor within the meaning of the Companies (New South Wales) Code.

Motor Accidents Act 1988 No. 102—

Section 115 (**Information and documents as to business etc. to be supplied to Authority by insurers and former insurers**)—

(a) Section 115 (4)—

Omit “an accountant registered under the Public Accountants Registration Act 1945,”.

(b) Section 115 (4)—

After “registered company auditor”, insert “(within the meaning of the Companies (New South Wales) Code)”.

Pastures Protection Act 1934 No. 35—

(1) Section 19 (**Pastures Protection Fund**)—

Section 19 (4)—

Omit “possesses the prescribed qualifications”, insert instead “is a registered company auditor (within the meaning of the Companies (New South Wales) Code)”.

(2) Section 161A—

After section 161, insert:

Qualifications of auditors

161A. Subject to this Act, any audit required to be carried out by or under this Act must be carried out by a registered company auditor within the meaning of the Companies (New South Wales) Code.

(3) Section 171 (**Regulations**)—

Section 171 (1) (g)—

Omit the paragraph.

Permanent Building Societies Act 1967 No. 18—

Section 81 (**Accounts and audit**)—

Section 81 (1)—

After “audited”, insert “by a registered company auditor (within the meaning of the Companies (New South Wales) Code)”.

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SCHEDULE 1—CONSEQUENTIAL AMENDMENT OF ACTS—
continued

Private Irrigation Districts Act 1973 No. 47—

Section 71 (**Books of account**)—

Omit “an accountant registered under the Public Accountants Registration Act, 1945”, insert instead “a registered company auditor (within the meaning of the Companies (New South Wales) Code)”.

Public Finance and Audit Act 1983 No. 152—

Schedule 2 (**Statutory bodies**)—

Omit “Public Accountants Registration Board.”.

Public Hospitals Act 1929 No. 8—

Section 37B—

After section 37A, insert:

Qualifications of auditors

37B. A person is not qualified to be appointed, or to act, as auditor of the accounts of an incorporated hospital or separate institution unless the person is a registered company auditor within the meaning of the Companies (New South Wales) Code.

Trade Union Act 1881 (45 Vic. No. 12)—

Section 12 (**Treasurers etc. to account**)—

Omit “audited by some fit and proper person or persons”, insert instead “audited by a registered company auditor (within the meaning of the Companies (New South Wales) Code)”.

Workers Compensation Act 1987 No. 70—

Sections 173 (**Furnishing information for calculation of premiums**), 189 (**Information and records as to business etc. to be supplied to Board by insurers**)—

(a) Sections 173 (1) (b), 189 (4)—

Omit “an accountant registered under the Public Accountants Registration Act 1945,” wherever occurring.

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SCHEDULE 1—CONSEQUENTIAL AMENDMENT OF ACTS—
continued

(b) Sections 173 (1) (b), 189 (4)—

After “registered company auditor” wherever occurring, insert
“(within the meaning of the Companies (New South Wales)
Code)”.

[*Minister's second reading speech made in—
Legislative Assembly on 4 April 1989
Legislative Council on 2 May 1989*]