

[CONFIDENTIAL]

(Rough Draft for Consideration Only.)

No. , 1943.

A BILL

To make provision for the registration of certain accountants; to regulate the qualifications for and the effect of such registration; to provide for the constitution of a Public Accountants Registration Board and to define the powers and functions of that Board; and for purposes connected therewith.

BE it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

PART I.

PRELIMINARY.

1. (1) This Act may be cited as the "Public Accountants Registration Act, 1943."

Short title, commencement and division into Parts.

Public Accountants Registration.

(2) This Act shall commence upon a day to be appointed by the Governor and notified by proclamation published in the Gazette.

(3) This Act is divided into Parts as follows:—

- 5 PART I.—PRELIMINARY—SS. 1, 2.
PART II.—PUBLIC ACCOUNTANTS REGISTRATION BOARD—SS. 3-16.
PART III.—REGISTRATION—SS. 17-30.
PART IV.—MISCELLANEOUS—SS. 31-38.

10 **2.** In this Act, unless the context or subject matter otherwise indicates or requires—

“Board” means the Public Accountants Registration Board.

15 “Prescribed” means prescribed by this Act or the regulations.

“Regulations” means regulations made under this Act.

“Secretary” means the secretary appointed under this Act.

20 “Chairman” means chairman of the Board.

“Member” means member of the Board.

PART II.

PUBLIC ACCOUNTANTS REGISTRATION BOARD.

25 **3.** (1) There shall be constituted a board which shall have and may exercise and discharge the powers, authorities, duties and functions conferred and imposed upon the Board by or under this Act. The Board.
cf. Act
No. 28,
1941, s. 6.

30 (2) The Board shall be a body corporate with perpetual succession and a common seal and shall, for the purposes and subject to the provisions of this Act, be capable of purchasing, holding, granting, demising, disposing of or otherwise dealing with real and personal property, and of doing and suffering all such other acts and things as bodies corporate may by law do and suffer.

(3)

Public Accountants Registration.

(3) The corporate name of the Board shall be the "Public Accountants Registration Board."

4. (1) The Board first constituted under this Act shall consist of five members of whom— First Board.

- 5 (a) one shall be the chairman;
 (b) one shall be the Auditor-General;
 (c) one shall be the Under Secretary, The Treasury;
 (d) two shall be practising public accountants appointed by the Governor.

10 (2) (a) The members referred to in paragraphs (b) and (c) of subsection one of this section are in this Act referred to as the "official members."

(b) The members referred to in paragraph (d) of subsection one of this section are in this Act referred to as the "appointed members."

(3) Subject to this Act an appointed member shall hold office until the first day of January, one thousand nine hundred and forty-five, and shall, if otherwise qualified, be eligible for election as an elected member.

20 (4) If a casual vacancy occurs in the office of an appointed member the Governor may appoint a practising public accountant to the vacant office.

(5) In this section the expression "practising public accountant" means a person who is engaged in the practice of his profession or calling as a public accountant either on his own behalf or in partnership with any other public accountant.

5. (1) The chairman shall be appointed by the Governor and, subject to this Act, shall hold office for a period of five years and shall be eligible for reappointment. The chairman.

(2) The chairman shall preside at all meetings of the Board at which he is present.

In the absence of the chairman from any meeting of the Board the members present shall select one of their number to preside at the meeting.

(3) The chairman or member presiding shall have a deliberative vote and, where the voting on any question is equal, shall have a second or casting vote.

(4)

Public Accountants Registration.

(4) No person of or above the age of sixty-five years shall be eligible for appointment as chairman.

6. (1) On and from the first day of January, one thousand nine hundred and forty-five, the Board shall consist of five members of whom—

Subsequent Boards.

- (a) one shall be the chairman;
- (b) one shall be the Auditor-General;
- (c) one shall be the Under Secretary, The Treasury;
- (d) two shall be registered public accountants elected by the registered public accountants.

(2) (a) The members referred to in paragraphs (b) and (c) of subsection one of this section are in this Act referred to as the "official members."

(b) The members referred to in paragraph (d) of subsection one of this section are in this Act referred to as the "elected members."

7. (1) All elections of elected members shall be held and conducted in the manner prescribed.

Elected members.

(2) The roll for the purposes of an election of elected members shall be compiled from the Register of Registered Public Accountants kept pursuant to this Act.

(3) Elections of elected members shall be held during the month of November in the year one thousand nine hundred and forty-four and in each third year thereafter.

(4) The persons elected at any such election shall assume office as elected members on the first day of January next after their election and, subject to this Act, shall hold office for a period of three years and shall be eligible for re-election.

(5) No person of or above the age of sixty-five years shall be eligible for election as an elected member.

8. (1) A member of the Board shall be deemed to have vacated his office if he—

Casual vacancies. cf. Act No. 28, 1941, s. 9.

- (a) becomes bankrupt, compounds with his creditors or makes any assignment of his salary or estate for their benefit; or

(b)

Public Accountants Registration.

- (b) becomes an insane person or patient or an incapable person within the meaning of the Lunacy Act of 1898; or
- 5 (c) is convicted in New South Wales of a felony or of a misdemeanour which is punishable by imprisonment for twelve months or upwards; or is convicted elsewhere than in New South Wales of an offence which, if committed in New South Wales, would be a felony or a misdemeanour which is punishable as aforesaid; or
- 10 (d) dies.

(2) A member of the Board shall be deemed to have vacated his office on the day upon which he attains the age of sixty-five years.

15 (3) A member of the Board, other than an official member, shall be deemed to have vacated his office if he—

- (a) is absent from three consecutive ordinary meetings of the Board except upon leave granted by the Board; or
- 20 (b) resigns his office by writing under his hand delivered to the registrar; or
- (c) is removed from office by the Governor.

25 (4) An elected member of the Board shall be deemed to have vacated his office if his registration under this Act is suspended or cancelled, or if his name is for any reason removed from the register.

9. (1) (a) Where a casual vacancy occurs in the office of an elected member the Governor may appoint a registered public accountant to the vacant office. Filling of certain vacancies.

30 (b) Any person so appointed shall, subject to this Act, hold office for the balance of his predecessor's term of office.

35 (2) (a) Where no proper election of elected members or of an elected member takes place on the date appointed for the holding of an election of elected members the Governor may appoint such number of registered public accountants as may be necessary to complete the constitution of the Board. cf. Act No. 28, 1941, s. 11.

(b)

Public Accountants Registration.

(b) Any person so appointed shall assume office on such date (not being earlier than the first day of January next following the date appointed for the holding of such election) as the Governor may direct, and shall, subject to this Act, hold office for the period for which, had an election been held, the elected members elected at that election would have held office.

(3) Any person appointed under the authority of this section shall, for the purposes of this Act, be deemed to be an elected member.

10. (1) The chairman and other members of the Board shall be paid such remuneration (by way of fees or salary or otherwise) and such allowances as the Governor may direct.

Remuneration of members of Board. cf. Act No. 28, 1941, s. 14.

(2) The office of chairman or other member of the Board shall not for the purposes of the Constitution Act, 1902, or the Sydney Corporation Act, 1932, or any Act amending or replacing those Acts, be deemed to be an office or place of profit under the Crown.

(3) An official member of the Board shall, notwithstanding the provisions of any Act, or of any rule or regulation made under any Act, be entitled to receive remuneration under this section in addition to any remuneration to which he is otherwise entitled.

11. (1) (a) The Auditor-General may from time to time appoint an officer of the Auditor-General's Department to act as his deputy at any meeting of the Board at which he is unable to be present.

Deputies of official members.

(b) The Under Secretary, The Treasury, may from time to time appoint an officer of the Treasury to act as his deputy at any meeting of the Board at which he is unable to be present.

(2) A deputy appointed under this section shall, while acting as deputy, have all the rights, powers, privileges and immunities of the member for whom he is acting and shall, for the purposes of this Act, be deemed to be an official member.

Public Accountants Registration.

12. Three members of the Board shall form a quorum, and any meeting of the Board at which a quorum is present shall be competent to transact any business of the Board.

Quorum.

5 13. (1) No act or proceeding of the Board shall be invalidated or prejudiced by reason only of the fact that at the time when such act or proceeding was done, taken or commenced there was a vacancy in the office of any member.

Defects in appointments not to invalidate proceedings of the Board.

10 (2) All acts and proceedings of the Board shall, notwithstanding the subsequent discovery of any defect in the appointment or election of any member thereof, or that any member was disqualified to act, be as valid as if such member had been duly appointed or elected and was 15 qualified to act and had acted as a member of the Board, and as if the Board had been properly and fully constituted.

cf. Act No. 37, 1938, s. 12.

20 14. No matter or thing done or suffered by the Board, or by any member or by the secretary bona fide in the execution or intended execution of this Act, or the exercise and discharge or intended exercise and discharge of any of its or his powers or duties shall subject the Board or any member or the secretary or any other person or the Crown to any liability in respect thereof.

Protection of Board, and members and others. cf. Ibid. s. 14.

25 15. (1) The Governor may under and subject to the provisions of the Public Service Act, 1902, as amended by subsequent Acts, appoint a secretary and such other officers and employees as may be necessary for the administration of this act.

Secretary and officers. cf. Act No. 28, 1941, s. 17.

30 (2) The secretary shall have and may exercise and discharge the powers, authorities, duties and functions conferred and imposed upon the secretary by or under this Act.

35 16. The Board shall each year furnish to the Minister for presentation to Parliament a report giving information as to its work and as to its general decisions in the course thereof.

Annual report. cf. Ibid. s. 19.

Public Accountants Registration.

PART III.

REGISTRATION.

17. In this Part the expression "approved institute of accountants" means an institute, association or other body of accountants which is declared by the regulations to be an approved institute of accountants.

Approved institutes of accountants.

18. Subject to this Part a person may be registered under this Act as—

Classes of registrations under Act.

- (a) a registered public accountant; or
- 10 (b) an enrolled accountant.

19. (1) Any person shall be entitled to be registered under this Act as a registered public accountant if he proves to the satisfaction of the Board that—

Qualifications for registration as registered public accountant.

- 15 (a) he is of or above the age of twenty-one years; and
- (b) he is of good fame and character; and
- (c) he possesses the prescribed qualifications; and
- 20 (d) he is engaged or is about to engage in the practice of his profession or calling as a public accountant either on his own behalf or in partnership with any other public accountant, or is an employee of a registered public accountant so engaged in the practice of his profession or calling.

25 (2) A person shall be deemed to possess the prescribed qualifications if—

- 30 (a) he is the holder of a certificate of membership issued in accordance with the constitution and rules of any approved institute of accountants; or
- (b) he was, at the commencement of this Act, and had been, during the period from the first day of July, one thousand nine hundred and forty-two, to such commencement, engaged in the practice of his profession or calling as a public accountant either on his own behalf or in partnership with any other public accountant; or

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(c)

Public Accountants Registration.

5 (c) being at the commencement of this Act a member of the naval, military or air forces of the Commonwealth he was, at the date of becoming a member of those forces, and had been, for a period of not less than one year before that date, engaged in the practice of his profession or calling as a public accountant either on his own behalf or in partnership with any other public accountant.

10 (3) In order to establish that a person is or was engaged in the practice of his profession or calling as a public accountant it shall be sufficient to prove that such person derived some part of his income from such practice, but it shall not be necessary to prove that the income
15 so derived was the sole or a substantial part of his means of livelihood.

20 20. Any person shall be entitled to be registered under this Act as an enrolled accountant if he proves to the satisfaction of the Board that— Registration as enrolled accountant.

- 20 (a) he is of good fame and character; and
- (b) he is the holder of a certificate of membership issued in accordance with the constitution and rules of any approved institute of accountants.

25 21. An enrolled accountant shall be entitled to be registered under this Act as a registered public accountant if he proves to the satisfaction of the Board that— Enrolled accountant registering as registered public accountant.

- 25 (a) he is of or above the age of twenty-one years; and
- 30 (b) he is engaged or is about to engage in the practice of his profession or calling as a public accountant either on his own behalf or in partnership with any other public accountant or is an employee of a registered public accountant
35 so engaged in the practice of his profession or calling.

40 22. (1) Any person desiring to be registered under this Act shall make application to the Board to be so registered and shall lodge with the application a fee of such amount as may be prescribed. Application for registration.

Public Accountants Registration.

(2) Every such application shall be in or to the effect of the prescribed form, shall be made in duplicate, shall specify the class of registration desired, and shall furnish the particulars indicated in the form.

5 (3) The applicant shall, if so directed by the Board, attend in person before the Board.

(4) Where application for registration as a registered public accountant is made by any person (including an enrolled accountant) who has not, at any
10 time during the period of two years immediately preceding the making of the application, been engaged in the practice of his profession or calling as a public accountant either on his own behalf or in partnership with any other public accountant, or been an employee of
15 a public accountant so engaged in the practice of his profession or calling or been employed in the service of any employer in any position in which his sole or chief duties have been those of an accountant, the Board may refuse the application unless it is satisfied as to the
20 proficiency of the applicant in the duties of a public accountant.

23. (1) The Board shall keep two separate registers to be called respectively the Register of Registered Public Accountants and the Register of Enrolled Accountants. Registers and registration.

25 (2) Registration of any person as a registered public accountant shall be effected by the entry in the Register of Registered Public Accountants of the following particulars:—

(a) his name;

30 (b) the qualification by virtue of which he is registered;

(c) the address of his registered office; and

(d) such other particulars (if any) as the Board may think fit or as may be prescribed.

35 (3) Registration of any person as an enrolled accountant shall be effected by the entering in the Register

Public Accountants Registration.

Register of Enrolled Accountants of the following particulars:—

- 5 (a) his name;
- (b) the qualification by virtue of which he is registered;
- (c) his registered address; and
- (d) such other particulars (if any) as the Board may think fit or as may be prescribed.
- 10 (4) The registers shall at all reasonable times be open to inspection at the office of the Board by any person on payment of the prescribed fee.

24. (1) Every registered public accountant shall have a registered office in New South Wales.

- 15 (2) All writs, summonses, notices and other documents required or authorised to be served on or given to a registered public accountant shall be deemed to be duly served or given if left for him at his registered office.

Registered public accountant to have a registered office.
cf. Act No. 28, 1941, s. 34.

- 20 (3) The address specified in the application as the address at which the applicant proposes to carry on the practice of his profession or calling as a public accountant or as the address of the public accountant by whom he is employed shall upon the grant of the application be deemed to be the registered office of the
- 25 registered public accountant.

- (4) Notice of any change in the situation of the registered office shall be given by the registered public accountant to the secretary within the prescribed time, and the secretary shall enter such change in the Register
- 30 of Registered Public Accountants.

- (5) If any registered public accountant carries on the practice of his profession or calling as a public accountant or, as the case may be, continue in the employment of a public accountant without complying
- 35 with the requirements of this section he shall be guilty of an offence and shall be liable to a penalty not exceeding five pounds for every day during which he so carries on such practice.

Public Accountants Registration.

25. (1) Every enrolled accountant shall have a registered address in New South Wales.

Enrolled accountant to have a registered address.

(2) All writs, summonses, notices or other documents required or authorised to be served on or given to an enrolled accountant shall be deemed to be duly given or served if left for him at his registered address.

cf. Act No. 28, 1941, s. 59.

(3) The address specified in the application as the address at which the applicant resides shall, upon the grant of the application, be deemed to be the registered address of the enrolled accountant.

(4) Notice of any change in the situation of the registered address shall be given by the enrolled accountant to the secretary within the prescribed time, and the secretary shall enter such change in the Register of Enrolled Accountants.

(5) If any enrolled accountant neglects or fails to comply with the requirements of this section he shall be guilty of an offence and shall be liable to a penalty not exceeding five pounds.

20 **26.** (1) Every registered public accountant and every enrolled accountant shall, before the first day of October in each year (which day is in this section referred to as the "prescribed day") pay to the secretary a roll fee of such amount as may be prescribed for the year commencing on the first day of January next following the prescribed day.

Annual roll fee. cf. Act No. 7, 1897, s. 8.

(2) Together with the roll fee the registered public accountant shall furnish particulars of his registered office, and the enrolled accountant shall furnish particulars of his registered address for entry in the register.

(3) If a registered public accountant or enrolled accountant does not pay the roll fee referred to in subsection one of this section before the prescribed day the Board shall forthwith notify him by registered letter addressed to him at the address appearing in the register, that if the fee is not paid before the first day of November next following the prescribed day his name will be removed from the register.

If

Public Accountants Registration.

If any registered public accountant or enrolled accountant fails to pay such fee before the said first day of November the Board shall forthwith remove his name from the register.

5 (4) If the name of any registered public
accountant or enrolled accountant is removed from the
register under this section the Board shall, upon applica-
10 tion made in the prescribed form, restore his name to
the register upon payment of such fees as may be
prescribed.

The regulations may provide for waiver of the whole
or any part of such fees in such circumstances as may
be prescribed or may authorise the Board to waive pay-
ment of the whole or part of such fees in any case when
15 the Board thinks it proper so to do.

27. (1) The Board shall remove from the register
the names of all registered public accountants and
enrolled accountants who have died.

Removal
from
register of
names of
deceased
persons
and persons
whose
registration
is altered.

(2) The Board shall remove from the Register
20 of Enrolled Accountants the name of any enrolled
accountant who has been registered under this Act as a
registered public accountant.

28. If the Board is satisfied that any registered public
25 accountant or enrolled accountant who was registered
upon the qualification that he was the holder of a certifi-
cate of membership of an approved institute of account-
ants, has resigned such membership or has been expelled
from such approved institute of accountants, the Board
may remove his name from the register:

Removal
from
register
after
ceasing
to be
member of
approved
institute.
cf. Act No.
37, 1938,
s. 26 (1).

30 Provided that the Board shall not pursuant to this
section remove from the register the name of any regis-
tered public accountant or enrolled accountant who has
been so expelled unless the grounds of such expulsion
were such that had they been the subject of a complaint
35 or charge made to the Board, the Board would have been
authorised under section twenty-nine of this Act to
remove the name of such person from the register.

29.

Public Accountants Registration.

29. (1) A complaint or charge that—

Disciplinary provisions.

(a) any registered public accountant—

(i) has been guilty of misconduct as a public accountant; or

5 (ii) is, for any reason, not a fit and proper person to continue to be registered under this Act; or

(b) any enrolled accountant is, for any reason, not a fit and proper person to continue to be registered under this Act;

10 may be preferred to the Board.

(2) The Board may cause any such complaint to be investigated.

(3) Where the Board considers it desirable so to do it may conduct an inquiry, investigation or hearing touching the subject matter of the complaint, and in such case shall, where practicable, cause to be served on the registered public accountant or enrolled accountant, as the case may be, a notice specifying with sufficient particularity to enable him to answer the same, the grounds of the complaint or charge.

(4) Any such inquiry, investigation or complaint shall be held in open court and the registered public accountant or enrolled accountant, as the case may be, shall be afforded an opportunity of defence either in person or by his solicitor or counsel.

At least seven days' notice of the date and place fixed for the conduct of such inquiry, investigation or hearing shall be given to the registered public accountant or enrolled accountant.

(5) Where the registered public accountant or enrolled accountant, as the case may be, is adjudged guilty by the Board, the Board may by order—

(a) reprimand or caution him; or

35 (b) suspend his registration for a period not exceeding twelve months; or

(c) direct that the name of such registered public accountant or enrolled accountant, as the case may be, be removed from the register.

(6)

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Public Accountants Registration.

(6) While an order of suspension of registration remains in force the registered public accountant or enrolled accountant concerned shall be deemed not to be registered as such but forthwith on the expiry of such order his rights and privileges as a registered public accountant or enrolled accountant, as the case may be, shall be revised as from the date of such expiry.

(7) An order suspending the registration of a registered public accountant or enrolled accountant or an order directing that the name of a registered public accountant or enrolled accountant be removed from the register shall not take effect until the expiration of a period of twenty-one days after notification in the prescribed manner by the Board to the registered public accountant or enrolled accountant concerned of the making of the order.

If within such period the registered public accountant or enrolled accountant agrees due notice of appeal to the district court pursuant to section thirty of this Act, such order shall not take effect unless and until the order is confirmed by the district court or the appeal is for any reason dismissed.

Unless the district court to which the appeal is made otherwise orders the period of suspension named in the order appealed from shall commence on the day when that order commences to have effect.

30. (1) An appeal shall lie to a district court— Appeals:

- (a) against the refusal by the Board of an application for registration under this Act; or
- (b) from any order of the Board suspending the registration of a registered public accountant or enrolled accountant or directing that the name of a registered public accountant or enrolled accountant be removed from the register.

(2) (a) Any such appeal made by an applicant for registration as a registered public accountant or by a registered public accountant may be made to the district court having jurisdiction in the district within which the office or registered office of the applicant or registered public accountant is situated.

(b)

Public Accountants Registration.

(b) Any such appeal made by an applicant for registration as an enrolled accountant or by an enrolled accountant may be made to the district court having jurisdiction in the district in which the applicant resides or in which premises comprising the registered address of the enrolled accountant are situated.

(3) The district court shall have jurisdiction to hear and determine any appeal under this section.

(4) Any such appeal shall be in the nature of a rehearing and shall be made in accordance with rules of court.

PART IV.

MISCELLANEOUS.

31. For the purpose of conducting any inquiry, investigation or hearing under this Act the Board and the chairman or other member of the Board presiding at the meeting at which such inquiry, investigation or hearing is made, shall have the powers, authorities, protections and immunities conferred by the Royal Commissions Act, 1923-1934, on a commission and the chairman of a commission respectively appointed under Division 1 of Part II of that Act, and the said Act, section thirteen and Division 2 of Part II excepted, shall, mutatis mutandis, apply to any witness summoned by or appearing before the Board.

Inquiries, etc.

32. (1) From and after the first day of July, one thousand nine hundred and forty-five, no person, other than a registered public accountant, shall be competent to hold or shall hold any appointment (whether honorary or not)—

Disqualification of un-registered person from holding certain appointments. cf. Act No. 37, 1938, s. 40.

(a) as auditor under the Companies Act, 1936, as amended by subsequent Acts;

(b) as auditor for the purpose of auditing any accounts required to be audited by or under any of the following Acts, namely—

- Trade Union Act, 1881-1936;
- Legal Practitioners Act, 1898-1936;

Friendly

Public Accountants Registration.

- Friendly Societies Act, 1912-1942;
 Local Government Act, 1919, as amended
 by subsequent Acts;
 5 Co-operation Act, 1923-1941, as amended by
 subsequent Acts;
 Charitable Collections Act, 1934-1941;
 Pastures Protection Act, 1934-1943;
- (c) as auditor of the accounts of any incorporated
 hospital or separate institution within the
 10 meaning of the Public Hospitals Act, 1929-1940.
- (2) Any person who accepts or holds any appoint-
 ment for which he is disqualified by this section shall be
 guilty of an offence and shall be liable to a penalty not
 exceeding twenty pounds.
- 15 **33.** (1) From and after the first day of July, one
 thousand nine hundred and forty-five, any person, not
 being a registered public accountant, who takes or uses
 any name, initials, word, title, addition, description or
 symbol which either alone or having regard to the circum-
 20 stances in which it is taken or used indicates or is capable
 of being understood to indicate or is calculated to lead
 persons to infer that he is a registered public accountant
 shall be guilty of an offence and shall be liable to a
 penalty not exceeding fifty pounds.
- 25 (2) From and after the first day of July, one
 thousand nine hundred and forty five, any person, not
 being an enrolled accountant, who takes or uses any name,
 initials, word, title, addition, description or symbol which
 30 either alone or having regard to the circumstances in
 which it is taken or used indicates or is capable of being
 understood to indicate or is calculated to lead persons
 to infer that he is an enrolled accountant shall be guilty
 of an offence and shall be liable to a penalty not exceed-
 ing fifty pounds.
- 35 **34.** Any person who—
- (a) makes or causes to be made any falsification in
 the registry or in any matter relating to the
 register; or
- (b)

Penalty
 for posing
 as a regis-
 tered public
 accountant.
 cf. Act No.
 37, 1938,
 s. 42 (1).

Penalties
 for false
 statements,
 etc.
 cf. *Ibid.*
 s. 47.

Public Accountants Registration.

- (b) knowingly makes any false statement upon any examination before the Board or in any document to be used in evidence before or to be submitted to the Board; or
- 5 (c) utters or puts off or attempts to utter or put off as true before the Board any false, forged or counterfeit certificate, document or writing; or
- (d) procures or attempts to procure himself or any other person to be registered under this Act by making or producing or causing to be made or produced any false or fraudulent statement, declaration or representation, either verbal or in writing; or
- 10 (e) personates or represents himself as being the person referred to in any certificate, document or writing or in any certificate issued under this Act; or
- 15 (f) fraudulently or by false representation procures himself or any other person to be registered under this Act; or
- 20 (g) forges, alters or counterfeits any certificate of registration issued under this Act; or
- (h) utters or uses or attempts to utter or use any such forged certificate knowing the same to be forged; or
- 25 (i) falsely advertises or publishes himself as having obtained any such certificate or as being registered under this Act, or permits any such advertisement or publication; or
- 30 (j) aids or assists in the commission of any such offence;

shall be guilty of a misdemeanour and shall be liable on conviction on indictment to imprisonment for any term not exceeding three years.

- 35 **35.** (1) The fees payable to the Board under this Act shall be paid into a bank in New South Wales to the credit of an account to be called the Public Accountants Registration Board Administration Account (in this Act referred to as the "Administration Account").

Fees.
cf. Act No.
28, 1941,
s. 25 (4).

(2)

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Public Accountants Registration.

(2) The Administration Account shall be operated upon in such manner as the Board may from time to time determine.

(3) There shall be paid from the Administration
5 Account—

(a) all costs and expenses incurred by the Board in the exercise and discharge of its powers, authorities, duties and functions under this Act;

(b) the fees and allowances payable to the members
10 of the Board;

(c) such amount as the Governor may determine in respect of the remuneration or allowances payable to the secretary and other officers and employees engaged in the administration of this
15 Act.

(4) The amount payable under paragraph (c) of subsection three of this section shall be paid to the Colonial Treasurer to be carried by him to the Consolidated Revenue Fund.

(5) The Board may from time to time transfer any surplus moneys from the Administration Account to the Public Accountants Registration Board Education Account.

36. (1) The Public Accountants Registration Board
25 Education Account in this Act referred to as the Education Account shall consist of—

Public
Accountants
Registration
Board
Education
Account.

(a) all moneys transferred from the Administration Account;

(b) any other moneys howsoever derived which are
30 held by the Board for the purposes of the Education Account.

(2) The moneys for the time being standing to the credit of the Education Account or the revenues derived from such moneys may be applied by the Board from
35 time to time for or towards the promotion of education in accountancy or for or towards any other public purpose in connection with the profession or calling of accountancy.

In

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Public Accountants Registration.

In particular and without prejudice to the generality of the foregoing provisions of this subsection the Board may provide and maintain scholarships, and may fix the amount payable in respect of such scholarships or any of them and the period for which the same are tenable, and the terms and conditions to be observed by the holders of such scholarships or any of them.

(3) Any moneys in the Education Account not immediately required for the purposes referred to in subsection two of this section may be invested in any manner in which trustees are for the time being authorised to invest trust funds.

37. A certificate purporting to be signed by the secretary to the Board and to certify that—

Proof of contents of register.

(a) on a specified day or days or during the whole of a specified period a particular person was or was not registered under this Act as a registered public accountant or, as the case may be, as an enrolled accountant; or

cf. Act No. 37, 1938, s. 31 (3).

(b) on a specified day the name of any particular person was removed from one of the registers kept pursuant to this Act;

(c) as from a specified day the registration of a particular person was suspended for a specified period,

shall, without proof of the signature of the person purporting to sign such certificate or that he was the secretary to the Board, and notwithstanding any discrepancy between such certificate and the register, be conclusive evidence of the matters certified in and by such certificate.

38. (1) The Governor may make regulations not inconsistent with this Act prescribing all matters which by this Act are required or permitted to be prescribed or which are necessary or convenient to be prescribed for carrying out or giving effect to this Act.

Regulations.

(2) Regulations made for the purpose of declaring the institutes, associations, or other bodies of accountants which are to be approved institutes of accountants

7/6

Public Accountants Registration.

accountants for the purposes of this Act, and any regulations amending or revoking the regulations made for that purpose, shall be made on the recommendation of the Board.

5 (3) The regulations may prescribe penalties not exceeding ten pounds for any breach of the regulations.

(4) The regulations shall—

(a) be published in the Gazette;

10 (b) take effect from the date of publication or from a later date to be specified in the regulations; and

15 (c) be laid before both Houses of Parliament within fourteen sitting days after publication if Parliament is then in session, and, if not, then within fourteen sitting days after the commencement of the next session.

If either House of Parliament passes a resolution of which notice has been given at any time within fifteen sitting days after such regulations have been laid before such House disallowing any regulation or part thereof, 20 such regulation or part shall thereupon cease to have effect.
