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THE ACCOUNTANTS AND AUDITORS (REGISTRATION)(AMENDMENTS) ACT, 2021

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NOTICE
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This Bill to be submitted to the National Assembly is published for general information to the general public together with a statement of its objects and reasons.

Dodoma,
13th January, 2021

JOHN W. H. KIJAZI
Secretary to the Cabinet

A BILL
for

An Act to amend the Accountants and Auditors (Registration) Act, Cap. 286 with a view to making better provisions for the regulation of accountants and auditors.

ENACTED by the Parliament of United Republic of Tanzania.

PART I
PRELIMINARY PROVISIONS

Construction
Cap. 286

1. This Act may be cited as the Accountants and Auditors (Registration) (Amendments) Act, 2021 and shall be read as one with the Accountants and Auditors (Registration) Act, hereinafter referred to as the “principal Act”.

PART II
GENERAL AMENDMENTS

General
amendments

- 2.** The principal Act is amended generally, by-
- (a) deleting the word “Registrar” wherever it appears in the Act and substituting for it the words “Executive Director”; and
 - (b) deleting the term “certified public accountant in public practice, certified public accountant, Graduate Accountant, Accounting Technician and practicing firm” wherever they appear and substituting for them the words “registered members”.

Amendment
of section 2

3. The principal Act is amended in section 2, by-

(a) deleting the definition of the terms “accountancy”, “accountant”, “auditor”, “Certified Public Accountant in Public Practice”, “Register” and “member” and substituting for them the following:

““accountancy” means a practice in which a professional accountant provides the measurement, recognition, preparation, analysis or disclosure of financial and relevant non-financial information or auditing of or provision of assurance and advisory services on financial information and, where applicable, non-financial information and preparing and analyzing tax information;

“accountant” means a person registered with the Board as a certified public accountant to perform accountancy functions;

“auditor” means a person registered as Certified Public Accountant in Public Practice, holding a valid practicing certificate issued under this Act to perform auditing functions;

“certified public accountant in public practice” means a person registered as such under section 7;

“Register” means a register of members and firms maintained by the Board in accordance with section 7;

“member” in relation to-

(a) the Board, means a member appointed pursuant to the First Schedule;

(b) a registered member, means a member registered by the

- Board in accordance with section 7; and
- (c) the Appeals Board, means a member appointed under section 24;"
- (b) inserting in their appropriate alphabetical order the following definitions:
- “audit firm” means an institution registered as such by the Board to provide audit services to a private or public entity;
 - “certified public accountant in training” means a person registered as such pursuant to section 7;
 - “registered member” means a person registered in any of the categories specified under section 7 of this Act;
 - “reporting entity” means an entity that prepares or is required to prepare financial statement;
 - “public interest entity” means a reporting entity with unique characteristics as shall be prescribed by the Board;
 - “standards” includes financial reporting standards, accounting standards, auditing standards, ethical standards, educational standards and any other standards issued by the Board;"
 - “tuition provider” means an institution accredited and registered by the Board to conduct review classes for candidates preparing to sit for the National Board of Accountants and Auditors (Tanzania) examinations; and
- (c) adding the words “or certified public accountant in public practice” at the end of the definition of the term “graduate accountant”.

Amendment
of section 4

- 4.** The principal Act is amended in section 4(1), by-
- (a) adding immediately after paragraph (j), the following:
 - “(k) supervise and regulate accountancy training conducted by the tuition providers;
 - (l) conduct audit quality review of accountancy and audit services;”;
 - (b) renaming paragraphs (k) and (l) as paragraphs (m) and (n) respectively.

Repeal and
replacement
of section 6

- 5.** The principal Act is amended by repealing section 6 and replacing for it the following:

“Appointme
nt of
Executive
Director

6.-(1) Subject to subsection (2), the Minister shall appoint the Executive Director of the Board on such terms and conditions as he may determine.

(2) A person shall be eligible to be appointed as Executive Director, if he-

- (a) is a holder of at least master degree in accounting, finance, management or economics;
- (b) has an accountancy professional qualifications obtained from recognized institution;
- (c) he is registered by the Board as a certified public accountant or certified public accountant in public practice; and
- (d) has at least ten years work experience out of which, eight years being in managerial position.

(3) The Executive Director shall be responsible to the Board for the administration and management of the functions and affairs of the Board.”.

Addition of
section 6A

- 6.** The principal Act is amended by adding immediately after section 6 the following:

“Disclosure
of
information

- 6A.-(1)** A person who is or has been-
- (a) an employee of or a consultant employed by the Board; or

- (b) a member of the Board or committee established under this Act,

shall not disclose any information relating to the affairs of the Board or of any other person which he has obtained during the performance of his duties or the exercise of his functions under this Act, unless such disclosure is made-

- (a) with the written authorization of the person from whom the information was obtained;
- (b) in accordance with this Act or any other written law; or
- (c) in compliance with an order of the court.

- (2) A person who is or has been-

- (a) an employee of or a consultant employed by the Board; or
- (b) a member of the Board or of any committee established under this Act,

shall not, for his own personal benefit or benefit of any other person, make use of any information which has been obtained by him in the performance of his duties or the exercise of his functions.

(3) For the purposes of this section, “disclosure or making use of any information” includes permitting any other person to have access to any information relating to the affairs of the Board.

(4) Any person who contravenes this section commits an offence and shall, upon conviction, be liable to a fine of not less than two million shillings but not exceeding five million shillings or to imprisonment for a term of not less than one year but not exceeding three years or to both.”.

Repeal and replacement

7. The principal Act is amended by repealing section 7 and replacing for it with the following:

of section 7

"Registrat
ion of
members

- 7.-(1) Subject to the provisions of subsection (2), a person shall upon-
- (a) payment to the Board of the prescribed fee;
 - (b) making an application to the Board in the prescribed manner; and
 - (c) meeting relevant qualification requirements specified pursuant to this Act,

be entitled to be registered under this Act and have his name entered in the Register as-

- (i) a graduate accountant or in the acronym "GA";
- (ii) a certified public accountant in public practice or in the acronym "CPA-PP";
- (iii) a certified public accountant or in the acronym "CPA";
- (iv) a certified public accountant in training;
- (v) an auditor for public interest entity;
- (vi) a practicing firm;
- (vii) a accounting technician or in the acronym "AT" ;
- (viii) a temporary certified public accountant or in the acronym "TCPA";
- (ix) a temporary certified public accountant in public practice or in the acronym "TCPA-PP";
- (x) a honorary member;
- (xi) a retired member; or
- (xii) any other category of members as may be determined by the Board.

(2) For the purpose of subsection (1), the Board shall, by by-laws published in the *Gazette* specify conditions and qualifications necessary for registration of each category under subsection (1).

(3) Notwithstanding the provisions of subsection (1), accountants and auditors who were recognized and registered as such prior to 15th

January, 1972 shall, unless disqualified for any other reason under this Act, continue to be members registered under this section.

(4) A person registered under this section shall be issued with a certificate of registration.

(5) A person who does not qualify for registration under subsection (1) but who is an accounting or auditing personnel and has not completed relevant studies to qualify for registration, shall have a title in accordance with the prescription of titles as shall be issued by the Executive Director.

(6) The Executive Director shall keep and maintain a Register of registered members and firms in which shall be entered all categories of persons registered under this section.”.

Repeal of sections 10, 11, 12, 13 and 14
Amendment of section 18

8. The principal Act is amended by repealing sections 10, 11, 12, 13 and 14.

9. The principal Act is amended in section 18, by-

- (a) designating the contents of section 18 as subsection (1); and
- (b) adding immediately after subsection (1) as designated the following:

"(2) The certificate issued pursuant to sections 18 and 19 shall be valid for a period of twelve months and may, upon application in the prescribed manner and upon payment of fees prescribed by the Board, be renewed.

Amendment of section 21

10. The principal Act is amended in section 21(a) by deleting the words “registered accountant or auditor” and substituting for them the words “registered member”.

Repeal and replacement of section 24

11. The principal Act is amended by repealing section 24 and replacing for it with the following:

“Establishment of Accountants and Auditors

24.-(1) There is hereby established an appeals board to be known as the Accountants and Auditors Appeals Board which shall consist of-

Appeals
Board

- (a) a Chairman who shall be appointed by the President from amongst retired judges or any person with qualifications which may warrant such person to be appointed as a judge; and
- (b) five other members appointed by the Minister as follows:
 - (i) a law officer representing the Attorney General, who shall be the Vice Chairman;
 - (ii) one senior member from the Ministry responsible for finance;
 - (iii) one senior member from the Bank of Tanzania;
 - (iv) one senior member from the Tanzania Revenue Authority; and
 - (v) two members with knowledge and practical experience in accountancy profession.

(2) The Accountants and Auditors Appeals Board shall have power to regulate its own proceedings."

Amendment
of section 25

12. The principal Act is amended in section 25(1) by deleting the words "and every order of the Appeals Board under this section shall be final, conclusive and binding upon all parties concerned, and shall not be subject to review by any court".

Repeal and
replacement
of section 26

13. The principal Act is amended by repealing section 26 and replacing for it the following-

"Use of
certain
styles and
titles

26. A person who is registered under this Act shall, in so far as his name remains in the Register, be entitled to adopt and to use the style and title specified under section 7."

Amendment

14. The principal Act is amended in section 27, by-

of section 27

- (a) deleting paragraph (a) and substituting for it the following:
 - “(a) not being a registered member or firm falsely pretends to be a registered member or firm;”; and
- (b) deleting the closing phrase and substituting for it the following:

commits an offence and shall on conviction, be liable-

 - (a) in the case of an individual person, to a fine of not less than five million shillings but not exceeding ten million shillings or to imprisonment for a term not exceeding two years or to both; and
 - (b) in the case of practising firm, to a fine of not less than five million shillings or ten percent of the firm’s gross revenue, whichever is greater, provided that the amount charged shall not exceed thirty million shillings.”

Addition of section 27A

15. The principal Act is amended by adding immediately after section 27 as amended the following:

“Practice
review of
audit
firm

27A.-(1) For the purpose of enhancing audit quality, the Board may review the practice of any audit firm and for that purpose, the Board may-

- (a) inspect any relevant document in the possession or under the control of the audit firm, make copies of or take any abstract of or extract from any document; and
 - (b) seek information or clarification from the audit firm.
- (2) An audit firm shall, at the request of the Board, produce any relevant document in its possession or under its control for the purposes of subsection (1).
- (3) Where the Board is satisfied that upon audit conducted the audited report does not meet the required standards, the Board may-
- (a) order the audit firm to pay a fine of not less than five million shillings or ten percent of the firm’s gross

revenue, whichever is greater, provided that, the amount charged shall not exceed thirty million shillings; or
(b) impose sanctions prescribed under section 21."

Amendment
of section 28

16. The principal Act is amended in section 28-

- (a) in subsection (5), by deleting the words "or approved accountant" appearing at the end of that subsection; and
- (b) by deleting subsection (6) and substituting for it the following:

"(6) A person who contravenes the provisions of this section commits an offence and shall, on conviction be liable-

- (a) in the case of an individual person, to a fine not exceeding ten million shillings or to imprisonment for a term not exceeding two years or to both; and
- (b) in the case of a practising firm, to a fine of not less than ten million shillings or ten percent of the firm's gross revenue, whichever is greater, provided that, the amount charged shall not exceed twenty million shillings."

Amendment
of section 29

17. The principal Act is amended in section 29-

- (a) by deleting subsection (6) and substituting for it the following:

"(6) Any person who contravenes the provisions of this section commits an offence and shall, on conviction be liable-

- (a) in the case of an individual person, to a fine of not exceeding ten million shillings or to imprisonment for a term not exceeding two years or to both; and
- (b) in the case of a practising

firm, to a fine of not less than ten million shillings or ten percent of the firm's gross revenue, whichever is greater, provided that, the amount charged shall not exceed thirty million shillings."; and

- (b) in subsection (9), by deleting the words "or the Tanzania Audit Corporation".

Amendment
of section 30

18. The principal Act is amended in section 30-

- (a) in subsection (1)(a), by deleting the words "one hundred million shillings" and substituting for them the words "three hundred million shillings";
- (b) in subsection (1)(b), by deleting the words "fifty million shillings" and substituting for them the words "one hundred and fifty million shillings";
- (c) in subsection (2)(a), by deleting the words "one hundred million shillings" and substituting for them the words "three hundred million shillings";
- (d) in subsection (2)(b), by deleting the words "fifty thousand million shillings" and substituting for them the words "one hundred and fifty million shillings"; and
- (e) in subsection (3), by deleting the words "six hundred thousand shillings" and substituting for them the words "fifty million shillings".

Addition of
sections 30A,
30B and 30C

19. The principal Act is amended by adding immediately after section 30 the following:

"Submission
of audited
financial
statements

30A.-(1) Audited financial statements prepared under this Act shall be certified by a certified public accountant in public practice.

(2) Every auditor shall, within thirty days from the date of completion of the report, submit to the Board the auditee's audited financial statements and annual report.

(3) For the purpose of subsection (2), the Board shall establish a database for keeping the audited financial statements submitted under this section.

(4) An auditor shall be responsible and accountable for financial statements audited and submitted by him to the Board under this section.

(5) A person who contravenes the requirements of this section commits an offence and shall, on conviction, be liable to a fine of not less than five million shillings but not exceeding ten million shillings or ten percent of the firm's gross revenue, whichever is greater, provided that, the amount charged shall not exceed thirty million shillings.

(6) For the purpose of this section, "auditor" includes an audit firm.

Board may
review
financial
statements
and reports

30B.-(1) The Board may, on its own motion or upon request by any user of the audited financial statements, review the audited financial statements and reports of a reporting entity submitted under section 30A.

(2) For the purpose of subsection (1), the Board may require production of further information or clarification from-

- (a) any officer or director of a public interest entity or other entities; and
- (b) any auditor or audit firm responsible for the audit of the financial statements of that entity.

(3) A person who refused to produce further information under this section, commits an offence and shall, on conviction, be liable to a fine not exceeding twenty million shillings or to imprisonment for a term not exceeding two years or to both.

Monitoring
of
registered
member

30C.-(1) For the purpose of ensuring compliance with the provisions of this Act, the Board shall monitor the conduct of any registered member and, for that purpose, the Board may seek information or clarification from the registered member.

(2) A registered member who refused to provide information or clarification sought under this sections commits an offence and shall, on conviction, be liable to a fine of not exceeding five million shillings or to imprisonment for a term not exceeding two years or to both."

Amendment
of section
31

20. The principal Act is amended in section 31-

- (a) in subsection (1), by deleting the phrase "prepared or certified by a Certified Public Accountant or a Certified Public Accountant in Public Practice" and substituting for them the words "prepared by a Certified Public Accountant or certified by a Certified Public Accountant in Public Practice"; and
- (b) by deleting subsections (4) and (5) and substituting for them the following:

Cap. 212 "4) Every audited financial statement of a body corporate required to be submitted to any public officer or public authority under the Companies Act or any other written law shall be certified by a certified public accountant in public practice.

(5) Any person who contravenes any of the provisions of this section commits an offence and shall, on conviction, be liable-

- (a) in the case of an individual person, to a fine of not less than five million shillings but not exceeding ten million shillings or to imprisonment for a term not exceeding two years or to both; and
- (b) in the case of practising firm, to a fine of not less than ten million shillings or ten percent of the firm's gross revenue, whichever is greater, provided that, the amount charged shall not exceed thirty million shillings."

Amendment
of section 35

21. The principal Act is amended in section 35, by-

- (a) designating the contents of section 35 as subsection

(1); and

(b) adding immediately after subsection (1) as designated the following:

“(2) Notwithstanding subsection (1), the Board shall not delegate its powers to-

(a) invest, prescribe fees, charges and commissions, borrow or lend money; and

(b) issue final examination results, save for provisional results.”.

Repeal and replacement of section 36

22. The principal Act is amended by repealing section 36 and replacing for it the following:

“Accou
nts and
audit

36.-(1) The Board shall keep proper books of account, and shall prepare the annual financial statements for the immediate preceding financial year not later than the 30th day of September in the following financial year in accordance with the prescribed accounting standards issued by the Board.

(2) The annual financial statements shall be audited by the Controller and Auditor General or an auditor appointed by the Controller and Auditor General.

(3) The Board shall, as soon as possible after receiving the audited report from the Controller and Auditor General, submit to the Minister the audited financial statements.”.

Repeal and replacement of section 40

23. The principal Act is amended by repealing section 40 and replacing it with the following:

“Annual
performanc
e report

40.-(1) The Board shall prepare and submit to the Minister within four months after the close of each financial year the annual report on the performance of the Board during that financial year.

(2) The Minister shall, at the earliest available opportunity, cause a copy of the report referred to under subsection (1) to be laid before the National Assembly.”.

Addition of

24. The principal Act is amended by adding immediately

- section 40A after section 40 the following-
- “Financial year” shall be the period of one year ending on the 30th June.”.
- Amendment of section 42
- 25.** The principal Act is amended in section 42-
- (a) in paragraph (c), by deleting the words “knowingly and willfully makes” and substituting for them the words “makes or certifies”;
- (b) deleting the closing phrase and substituting for it the following:
- “commits an offence and shall, on conviction, be liable-
- (a) in the case of an individual person, to a fine of not less than ten million shillings or to imprisonment for a term not exceeding two years or to both; and
- (b) in the case of a practising firm, to a fine of not less than ten million shillings or ten percent of the firm’s gross revenue, whichever is greater, provided that, the amount charged shall not exceed thirty million shillings. ”.
- Addition of section 42A
- 26.** The principal Act is amended by adding immediately after section 42 the following-
- “Compounding of offences”
- 42A.**-(1) Notwithstanding the provisions of this Act relating to penalties, where a person admits in writing that he has committed an offence under this Act or any other sector legislation, the Executive Director or a person authorised by him in writing may, at any time prior to the commencement of the proceedings by a court of competent jurisdiction, compound such offence and order such person to pay a sum of money not exceeding one half of the amount of the fine to which such person would otherwise have been liable to pay if he had been convicted of such offence.
- (2) Where the person fails to comply

with the compounding order issued under this section within the prescribed period, the Executive Director or a person authorised by him may, in addition to the sum ordered, require the person to pay an interest at the rate prescribed in the regulations.

(3) Where the person fails to comply with subsection (2), the Director may enforce the compounding order and interest accrued thereof in the same manner as a decree of a court.

(4) The Director shall submit quarterly reports of all compounded offences under this section to the Director of Public Prosecutions.

(5) Offences to be compounded under this section and the manner of compounding offences shall be as prescribed in the regulations made under this Act."

Addition of sections 48

27. The principal Act is amended by adding immediately after section 47 the following:

"General offence

48. A person who contravenes any of the provisions of this Act for which no specific penalty is provided, commits an offence and shall, on conviction, be liable to a fine of not less than five million shillings but not exceeding ten million shillings or to imprisonment for a term of not less than six months but not exceeding two years or to both."

OBJECTS AND REASONS

This Bill proposes to amend the Accountants and Auditors (Registration) Act, Cap. 286 in order to address some challenges which were encountered during its implementation.

This Bill is divided into Two Parts.

Part I deals with preliminary provisions.

Part II proposes general amendments by amending various provisions of the Act.

The Bill proposes to amend the Act by deleting the words "Registrar" and "certified public accountant in public practice, certified public accountant, Graduate Accountant, Accounting Technician and practising firm" wherever they appear in the Act and in their place introducing the use of the words "Executive Director" and "registered members". The aim is to recognize the position of the "Executive Director" which is reflected in the existing NBAA's Scheme of Service and use the word "registered members" rather than enlisting categories of members under the Act.

Section 2 is amended so as to improve the definitions of various terms used in the Act. The section is further amended by adding new terms that are necessary to be defined so as to enable smooth and correct interpretation of the provisions of the Act.

Section 4 is amended for purposes of widening the scope of functions of the Board and recognizing other functions which are performed by the Board but are not expressly provided under the Act.

Section 6 is proposed to be amended in order to clearly specify the qualifications for eligibility for appointment as the Executive Director of the Board. The aim is to ensure that the Executive Director is appointed from amongst persons with the necessary knowledge required to discharge duties efficiently and effectively. Furthermore, a new section 6A is introduced in order to prohibit unlawful disclosure of information.

Section 7 of the Act is amended so as to stipulate procedures for registration of members and to provide for new categories of registered members. It is further proposed to recognize the registration of accountants and auditors who were registered by the Board prior to the coming into force of the Act .

Sections 10, 11, 12, 13 and 14 are proposed to be repealed since their contents have been incorporated in section 7. Further, the Bill proposes to have a single provision for registration of all members whose qualification and registration process will be prescribed in the by laws.

Section 18 is proposed to be amended to provide for renewal of a practising certificate, and section 21 is amended so as to ensure that the provision is applicable to all registered members under the Act.

Sections 27, 28, 29, 30 and 42 are amended in order to increase the penalties provided in the Act proportional to offences committed. The aim is to increase compliance of the provisions of the Act.

Section 24 is proposed to be repealed and replaced. The aim is to change the composition of the members of the Accountants and Auditors Appeals Board and to provided for their appointing authorities. Section 25 is amended so as to provide an opportunity for any person who is aggrieved by the decision of the Appeals Board to seek remedy in court.

Section 26 is proposed to be rewritten for clarity purposes. Further, a new section 27A is proposed to be introduced in order to make provision for review of audit firms by the Board. The aim of the amendment is to ensure that the firms adhere to the provisions of the Act.

New sections 30A, 30B and 30C are proposed to be introduced so as to require accountants and auditors to submit audited financial statements to the Board for record and reference, to empower the Board to review audited financial statements and monitor the conduct of registered members and to provide for the penalty in case of non-compliance. The aim of the amendments is to ensure that accountants and auditors are accountable for the financial statements that they prepare or certify and that registered members comply with the standards prescribed in the Act.

Section 31 is proposed to be amended so as to enhance clarity of the provision and to increase the penalty provided for contravention of the provision.

Section 35 is proposed to be amended so as to limit the Board's power of delegation and clearly state the functions which the Board cannot delegate to any other person.

Sections 36 and 40 are proposed to be repealed and replaced in order to improve the procedures for preparations of books of accounts and audit so as to ensure compliance with the Public Audit Act, Cap. 418. Further, a new section 40A is proposed to be introduced in order to provide for the financial year of the Board.

The Bill proposes to introduce a new section 42A so as to empower the Executive Director or his authorised officer to compound offences under the Act. The proposed amendments aim at facilitating the reduction of costs and delay that result in the course of prosecuting cases in court.

Lastly, a new section 49 is proposed to be introduced in order to provide for general offences.

MADHUMUNI NA SABABU

Muswada huu unapendekeza kurekebisha Sheria ya Usajili wa Wahasibu na Wakaguzi wa Hesabu, Sura ya 286. Lengo la marekebisho haya ni kutatua changamoto mbalimbali zilizojitokeza wakati wa utekelezaji wa baadhi ya masharti yaliyomo katika Sheria hii.

Muswada huu umegawanyika katika Sehemu Mbili.

Sehemu ya Kwanza ya Muswada inahusu masharti ya utangulizi ambayo yanajumuisha jina la Muswada na namna ambavyo masharti mbalimbali ya Sheria yanavyopendekezwa kurekebishwa.

Sehemu ya Pili ya Muswada inahusu marekebisho ya jumla katika vifungu mbalimbali vya Sheria.

Muswada huu unapendekeza kufanya marekebisho ya jumla katika Sheria kwa kufuta neno "Msajili" popote lilipotumika kwenye Sheria na badala yake kutumia maneno "Mkurugenzi Mtendaji". Lengo la marekebisho haya ni kutambua cheo kinachotumika kwenye muundo wa Bodi. Aidha, inapendekezwa kutumia maneno "wanachama waliosajiliwa" badala ya kuorodhesha makundi yote ya wanachama wanaosajiliwa kama ilivyo sasa kwenye Sheria kwa urahisi wa rejia.

Kifungu cha 2 kinarekebishwa kwa kuongeza na kuboresha tafsiri za misamiati mbalimbali ambayo imetumika katika Sheria. Aidha, kifungu hiki kinaongeza misamiati mingine mipya ambayo ni muhimu kutafsiriwa kwa ajili ya kurahisisha ufasiri wa masharti ya Sheria hii.

Kifungu cha 4 kinapendekezwa kurekebishwa kwa madhumuni ya kupanua wigo wa majukumu ya Bodi na kutambua baadhi ya majukumu ambayo yamekuwa yakitekelezwa na Bodi lakini hayajaainishwa katika Sheria.

Kifungu cha 6 kinapendekezwa kurekebishwa ili kubainisha sifa za mtu anayeweza kuteuliwa kuwa Mkurugenzi Mtendaji wa Bodi. Lengo la marekebisho haya ni kuhakikisha kuwa Mkurugenzi Mtendaji anateuliwa

kutoka miongoni mwa watu wenye sifa stahiki ili kuhakikisha kuwa majukumu ya Bodi yanasimamiwa na kutekelezwa na mtu mwenye sifa zinazohitajika. Aidha, kifungu kipyua cha 6A kinapendekezwa kuongezwa ili kuweka mfumo madhubuti wa kudhibiti utoaji wa taarifa na kuweka masharti kuhusu usiri wa taarifa.

Kifungu cha 7 kinarekebishwa ili kuainisha utaratibu wa usajili wa wanachama na kuongeza makundi mapya ya wanachama kwenye Sheria. Aidha, inapendekezwa kuweka masharti yatakayo watambua Wahasibu na Wakaguzi waliokuwa wametambuliwa na kusajiliwa kabla ya sheria hii kuanza kutumika.

Vifungu vya 10, 11, 12, 13 na 14 vinapendekezwa kufutwa kwa kuwa maudhui yake yamejumuishwa katika kifungu cha 7 kama kinavyopendekezwa kurekebishwa. Lengo la marekebisho hayo ni kuwa na kifungu kimoja jumuishi kinachoweka utaratibu wa usajili na vigezo kwa wanachama wote, uainishwe kwenye kanuni za bodi.

Kifungu cha 18 kinapendekezwa kurekebishwa ili kuweka masharti yanayohusu uhuishaji wa cheti cha utendaji kazi (practising certificate), marekebisho haya yanaenda sambamba na marekebisho ya kifungu cha 21 ili kuhakikisha kwamba wanachama waliosajiliwa wanajumuishwa katika kifungu hiki.

Vifungu vya 27, 28, 29, 30 na 42 vinapendekezwa kurekebishwa ili kuongeza adhabu na kulingana na ukubwa wa makosa. Lengo la marekebisho haya ni kuongeza utii wa Sheria na kupunguza utendaji wa makosa.

Kifungu cha 24 kinapendekezwa kufutwa na kuandikwa upya. Lengo ni kubadili muundo wa wajumbe wa Bodi ya Rufaa ya Wahasibu na Wakaguzi wa Hesabu na kuainisha mamlaka yao ya uteuzi. Kifungu cha 25 kinarekebishwa ili kuweka masharti kwa mwanachama ambaye hajaridhika na uamuzi wa Bodi ya Rufaa kufuata utaratibu wa kimahakama.

Kifungu cha 26 kinarekebishwa ili kuhakikisha kuwa masharti ya kifungu hicho yanajumuisha makundi mapya ya wanachama. Aidha, kifungu kipyua cha 27A kinapendekezwa kuongezwa ili kuainisha masharti na utaratibu wa ukaguzi wa makampuni ya ukaguzi wa hesabu. Lengo la

marekebisho haya ni kuhakikisha kuwa makampuni yanatekeleza majukumu yake kwa kuzingatia masharti ya Sheria hii.

Vifungu vipya vya 30A, 30B na 30C vinapendekezwa kuongezwa ili kuainisha masharti kwa wakaguzi wa hesabu za fedha kuwasilisha kwenye Bodi taarifa za hesabu za fedha walizokagua kwa ajili ya kumbukumbu na rejea, kuipa Bodi mamlaka ya kufanya mapitio ya taarifa za hesabu za fedha zilizokaguliwa na kufanya ufatiliaji wa mwenendo wa wanachama waliosajiliwa na kuainisha adhabu kwa wakaguzi na wahasibu watakaokiuka masharti hayo. Lengo la marekebisho haya ni kuhakikisha kuwa wahasibu na wakaguzi wa hesabu wanazingatia viwango vilivyoainishwa katika Sheria wakati wa utekelezaji wa majukumu yao.

Kifungu cha 31 kinapendekezwa kurekebisha kwa kukifanyia maboresho ya kiuandishi ili kifungu hicho kieleweke kwa urahisi na kuongeza adhabu ili iendane na ukubwa wa kosa.

Kifungu cha 35 kinapendekezwa kurekebisha ili kuainisha majukumu ambayo Bodi haitakasimu kwa afisa au mtu yeyote. Lengo ni kuhakikisha kuwa majukumu hayo yanatekelezwa na Bodi pekee.

Vifungu vya 36 na 40 vinapendekezwa kufutwa na kuandikwa upya ili kuboresha masharti yanayohusu utaratibu wa uandaaji wa vitabu vya hesabu na ukaguzi kwa lengo la kuhakikisha kuwa masharti hayo yanaendana na Sheria ya Ukaguzi wa Fedha za Umma, Sura ya 418. Aidha, kifungu kipya cha 40A kinapendekezwa kuongezwa ili kubainisha mwaka wa fedha wa Bodi.

Muswada huu unapendekeza kuongeza kifungu kipya cha 42A kwa lengo la kumpa Mkurugenzi Mtendaji mamlaka ya kufililisha makosa chini ya Sheria hiyo. Lengo la marekebisho haya ni kuokoa muda na gharama zinazohusiana na uendeshaji wa mashauri mahakamani.

Mwisho, kifungu kipya cha 49 ili kuainisha masharti ya makosa ya jumla.

Dodoma
11 Januari, 2021

PHILIP I. MPANGO
Waziri wa Fedha na Mipango

