

NOTICE OF COMMITTEE STAGE AMENDMENTS

THE AUDITORS OVERSIGHT BILL, 2011

In accordance with the provisions of Standing Order 52(1) and (2), I the Honourable, Minister of Finance, Tourism and Development, give notice to move the following amendments to the Auditors Oversight Bill, 2011 -

That the Bill be amended as follows -

(a) in the arrangement of clauses by deleting item 14 and by substituting the following item “14. Additional directors”

(b) by deleting clause 1 and inserting the following clause -

“Short title and commencement

1. (1) This Law may be cited as the Auditors Oversight Law, 2011.

(2) This Law shall come into force on such date as may be appointed by Order made by the Governor in Cabinet and different dates may be appointed for different provisions of this Law and in relation to different matters.”

(c) in clause 2 in the definition of “transferable securities” by deleting the words “,with the exception of instruments of payment,” and placing the same words before the words “which are negotiable”.

(d) in clause 3(2) by inserting before the words “quality assurance” the word “oversight,”.

(e) in clause 7 by deleting sub-clause (3) and renumbering sub-clause (4) as sub-clause (3).

(f) in clause 14 by deleting the marginal note and substituting the following marginal note -

“Additional directors”

(g) in clause 21(2) by inserting after the word “public” the words “after the final determination of all appeals”.

(h) in clause 26 as follows -

(i) in sub-clause (5) by deleting the words “an auditor” and substituting the words “a recognized auditor”; and

(ii) in sub-clause (7) by deleting the word “person” where it occurs in that sub-clause and substituting the word “recognized auditor”; and

(iii) in sub-clause (8) as follows -

