
GENERAL NOTICES • ALGEMENE KENNISGEWINGS

NATIONAL TREASURY

NOTICE 56 OF 2020

PUBLICATION OF INTENTION TO INTRODUCE AUDITING PROFESSION AMENDMENT BILL IN PARLIAMENT AND EXPLANATORY SUMMARY OF BILL

The Minister of Finance hereby withdraws General Notice No 47 of 7 February 2020 and gives notice of the intention to introduce the Auditing Profession Amendment Bill ("the Bill") in the National Assembly in February 2020. The explanatory summary of the Bill is hereby published in accordance with rule 276(1)(b) and (c) of the Rules of the National Assembly.

The Bill provides for, among others, amendments to—

- strengthen the governance of the Independent Regulatory Board for Auditors;
- strengthen the investigating and disciplinary processes;
- provide for the power to enter and search premises and to subpoena persons with information required for an investigation or disciplinary process;
- provide for the power to issue a warrant for purposes of entering and searching of premises;
- provide for processes to be followed after an investigation;
- provide for a duty to disclose information;
- provide for sanctions in admission of guilty process and following a disciplinary hearing;
- provide for offences relating to investigation and disciplinary process;
- provide for protection personal information.

A copy of the Bill will be obtainable from the National Treasury's website at <http://www.treasury.gov.za> after introduction of the Bill in February 2020, and also from:

Mr A Hendricks Telephone: 021 403 8223
Parliament, PO Box 15, Cape Town, 8000