

A BILL

FOR

AN ACT TO AMEND THE ASSOCIATION OF NATIONAL ACCOUNTANTS OF NIGERIA ACT CAP. A26 LAWS OF THE FEDERATION OF NIGERIA, 2004 TO INCREASE THE FINES AND TO MAKE AN APPEAL LIE FROM THE DISCIPLINARY TRIBUNAL TO THE HIGH COURT; AND FOR RELATED MATTERS

Sponsored by Hon. Gabriel Onyenwufe

[] Commencement

ENACTED by the National Assembly of the Federal Republic of Nigeria-

- | | | |
|----|--|--------------------|
| 1 | 1. The Association of National Accountants of Nigeria Act Cap. | Amendment of |
| 2 | A26 Laws of the Federation of Nigeria, 2004 (in this bill referred to as the | CAP. A26 LFN, |
| 3 | "Principal Act") is amended as set out in this Bill. | 2004 |
| 4 | 2. Section 12 (5) is amended by substituting for the words, "Court | Amendment of |
| 5 | of Appeal" in lines 2 and 5, the words "High Court".[| Section 12 (5) |
| 6 | 3. Section 17 (4) (a) of the Principal Act is amended by | Amendment of |
| 7 | substituting for the expression, N10,000.00 the expression "N100,000.00". | Section 17 (4) (a) |
| 8 | 4. Section 17 (4) (b) of the Principal Act is amended by | Amendment of |
| 9 | substituting for the expression N100,0000.00 the expression | Section 17 (4) (b) |
| 10 | "N500,000.00". | |
| 11 | 5. This Bill may be cited as the Association of National | Citation |
| 12 | accountants of Nigeria (Amendment) Bill, 2015. | |

EXPLANATORY MEMORANDUM

This Bill seeks to amend the Association of National Accountants of Nigeria Act Cap. A26 Laws of the Federation of Nigeria, 2004 to increase the fines and to make appeal lie from the Disciplinary Tribunal to the High Court.