

ASSOCIATION OF NATIONAL ACCOUNTANTS OF NIGERIA
(AMENDMENT) BILL, 2019
ARRANGEMENT OF CLAUSES

Clause:

1. Amendment of Cap. A26 LFN, 2004
2. Amendment of section 12 (5)
3. Amendment of section 17 (4) (a)
4. Amendment of section 17 (4) (b)
5. Citation

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. Simon D. Mwakwona

[] Commencement

ENACTED by the National Assembly of the Federal Republic of Nigeria as follows:

- 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 substituting Amendment of
7 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 substituting Amendment of
9 for the expression N100,000.00 the expression "N500,000.00". Section 17 (4)(b)
- 10 **5.** This Bill may be cited as the Association of National Citation
11 Accountants of Nigeria (Amendment) Bill, 2019.

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.