

L.N. 44 of 2010**PROFESSIONAL ACCOUNTANTS (AMENDMENT)
BYLAW 2010**

(Made by the Hong Kong Institute of Certified Public Accountants under section 8 of the Professional Accountants Ordinance (Cap. 50) with the approval of the Chief Executive in Council)

1. Commencement

This Bylaw comes into operation on 1 July 2010.

2. Voting at meetings of Council

By-law 8 of the Professional Accountants By-laws (Cap. 50 sub. leg. A) is amended by adding—

“(3) A member of the Council is to be regarded as being present at a meeting of the Council if he participates in the meeting by telephone, video conferencing or other electronic means, provided he is able to hear all the other members present at the meeting and all of them are able to hear him.”.

3. CPA and Fellows

(1) By-law 22(2) is amended in the English text by repealing “the conditions” and substituting “the condition”.

(2) By-law 22(3) is repealed and the following substituted—

“(3) The condition referred to in paragraph (2) is that the certified public accountant has been a certified public accountant or professional accountant (or a combination of both) for not less than 7 years.”.

4. Restriction on registration as a certified public accountant

By-law 41(2) is repealed and the following substituted—

“(2) The Council may, in the case of—

(a) the holder of a degree awarded by an educational institute approved by the Council;

- (b) the holder of a diploma in accountancy awarded by an educational institute approved by the Council who has attended a full time course for not less than 3 years; or
 - (c) a registered student who passes an entry examination approved by the Council and the “HKSA or HKICPA professional programme and examinations” held on or after 1 January 1999,
- reduce the period of practical experience required by paragraph (1) by any amount as it thinks fit, not being more than 2 years.”.

Made by the Hong Kong Institute of Certified Public Accountants on 11 December 2009.

Wilson FUNG
President,
Hong Kong Institute of Certified
Public Accountants

Certified by the President of the Hong Kong Institute of Certified Public Accountants on 11 December 2009.

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President,
Hong Kong Institute of Certified
Public Accountants

Approved by the Chief Executive in Council on 20 April 2010.

Manda CHAN
Clerk to the Executive Council

COUNCIL CHAMBER
20 April 2010

Explanatory Note

This Bylaw amends by-laws 8, 22 and 41 of the Professional Accountants By-laws (Cap. 50 sub. leg. A)—

- (a) to enable members of the Council of the Hong Kong Institute of Certified Public Accountants (“the Institute”) to vote at meetings of the Council in person, or by telephone, video conferencing or other electronic means;
- (b) to allow only members who have 7 years’ membership with the Institute, and not other accountancy bodies, to advance to fellowship; and
- (c) to bring the practical experience requirement for the Institute’s membership for the Hong Kong Institute of Accredited Accounting Technicians graduates who do not hold a degree but have met the Institute’s Qualification Programme (“QP”) graduate entry requirement and passed the QP, in line with that for degree-holding QP graduates who are required to possess 3 years of practical experience.