

Suppliment tal-Gazzetta tal-Gvern ta' Malta Nru. 20,171, 16 ta' April, 2019

Taqsim B

L.N. 78 of 2019

**ACCOUNTANCY PROFESSION ACT
(CAP. 281)**

Accountancy Profession (Amendment) Regulations, 2019

IN EXERCISE of the powers conferred by 8 and 8A of the Accountancy Profession Act, the Minister for Finance, on the recommendation of the Accountancy Board, the Minister for Finance has made the following regulations:

1. (1) The title of these regulations is the Accountancy Profession (Amendment) Regulations, 2019, and these regulations shall be read and construed as one with the Accountancy Profession Regulations, hereinafter referred to as "the principal regulations".

Citation and scope.

S.L. 281.01

(2) These regulations implement certain provisions of Directive 2015/849/EU of the European Parliament and of the Council of 20th May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing.

2. In regulation 8 of the principal regulations immediately after sub-regulation (12) thereof there shall be added the following new sub-regulations:

Amends regulation 8 of the principal regulations.

"(13) The Board shall take the necessary measures with regard to an audit firm or an accountancy firm regulated under the Act conducive to preventing criminals convicted in relevant areas or their associates from holding a management function in or being the beneficial owners of such audit firm or accountancy firm.

(14) The Board shall also take the necessary measures with regard to a holder of a practising certificate in auditing or a certified public accountant in public practice regulated under the Act conducive to preventing criminals convicted in relevant areas or their associates from holding a management function in their practice."

