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No. S 944

ACCOUNTANTS ACT 2004

ACCOUNTANTS (PUBLIC ACCOUNTANTS) (AMENDMENT NO. 2) RULES 2024

In exercise of the powers conferred by section 64 of the Accountants Act 2004, the Accounting and Corporate Regulatory Authority, with the approval of the Minister for Finance, makes the following Rules:

Citation and commencement

1. These Rules are the Accountants (Public Accountants) (Amendment No. 2) Rules 2024 and come into operation on 9 December 2024.

New rule 17

2. In the Accountants (Public Accountants) Rules (R 1) (called in these Rules the principal Rules), after rule 16, insert —

“Late lodgment penalties

17.—(1) Where any person fails to comply with the time delimited by section 14(1) or 22(2) of the Act for the filing or lodgment of a document under section 14(1) or 22(1) of the Act (as the case may be), the person must pay the penalty specified in the Fourth Schedule for late filing or lodgment.

(2) The Registrar may for any reason waive, refund or remit, whether wholly or in part, any penalty specified in the Fourth Schedule.”.

Amendment of First Schedule

3. In the principal Rules, in the First Schedule, delete item 8A.

New Fourth Schedule

4. In the principal Rules, after the Third Schedule, insert —

“FOURTH SCHEDULE

Rule 17

**PENALTIES FOR LATE FILING OR
LODGMET OF ANY DOCUMENT**

Length of default (calculated in terms of months after the date on which document was required to be filed or lodged) *Late lodgment penalty*

- | | |
|-----------------------|-------|
| 1. Up to 3 months | \$50 |
| 2. Exceeding 3 months | \$200 |

”.

Transitional provision

5. Despite rules 2 and 4, rule 17(1) of the principal Rules does not apply to the late filing or lodgment of a document under section 14(1) or 22(1) of the Act, where that document was required to be filed or lodged before 9 December 2024.

*[G.N. Nos. S 615/2007; S 251/2009; S 383/2010;
S 211/2012; S 395/2013; S 25/2015; S 51/2015;
S 840/2015; S 443/2016; S 118/2017; S 332/2017;
S 680/2017; S 789/2018; S 901/2018; S 62/2020;
S 172/2020; S 696/2020; S 130/2021; S 399/2021;
S 911/2021; S 952/2022; S 953/2022; S 146/2023;
S 211/2023; S 329/2023; S 190/2024]*

Made on 5 December 2024.

ONG CHONG TEE
*Chairperson,
Accounting and Corporate
Regulatory Authority,
Singapore.*

[F014.001.0052.V1; AG/LEGIS/SL/2/2020/2]