



PUBLIC ACCOUNTANTS' AND AUDITORS' BOARD

ESTABLISHED UNDER SECTION 2 OF THE PUBLIC ACCOUNTANTS' AND AUDITORS' ACT NO. 51 OF 1951 AS AMENDED

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4 November 2020

Mr Nicolaas van Wyk
Chief Executive Officer
South African Institute for Business Accountants
Johannesburg
South Africa

Dear Mr van Wyk,

INVITATION TO COMMENT ON DRAFT THE ACCOUNTANTS & AUDITORS BILL (BILL)

The Government of the Republic of Namibia through the Ministry of Finance assigned the Public Accountants and Auditors Board (PAAB) a duty to prepare a Layman's Bill to repeal and replace the current Public Accountants and Auditors Act, 1951, Act 51 of 1951 (PAA Act).

The drafting of the new Accountants' and Auditors' Bill commenced during 2016 and the first draft was presented to stakeholders, including your organisation, for comments during November of the same year. Following consideration of comments from the first round of stakeholder consultations, further amendments were made on the Bill such that a second round of stakeholder consultation became necessary.

Henceforth, we hereby submit the amended draft Accountants and Auditors Bill with Explanatory notes for your further scrutiny, comments and suggestions. We kindly request that written submissions be forwarded electronically to: bill@paab.com.na on or before **Monday 30 November 2020**

Once all written submissions are received and considered, a stakeholders' workshop will be convened (at a date to be announced) to discuss the draft Bill before a final draft is submitted to the Minister of Finance for the Parliamentary process to follow thereafter.

Your cooperation in this regard is highly appreciated.

Zaa Nashandi
HEAD OF SECRETARIAT