

**FIRST SUPPLEMENT TO THE GIBRALTAR
GAZETTE**

No. 3595 of 26th April, 2007



I ASSENT,
ROBERT FULTON,
GOVERNOR.

20th April, 2007.



GIBRALTAR

No. 9 of 2007

AN ACT to amend the Auditors Approval and Registration Act 1998.

ENACTED by the Legislature of Gibraltar.

Auditors Approval and Registration (Amendment) Act 2007
[No. 9 of 2007]

Title and commencement.

1. This Act may be cited as the Auditors Approval and Registration (Amendment) Act 2007 and comes into operation on the day of publication.

Amendment to the Auditors Approval and Registration Act 1998.

2. The Auditors Approval and Registration Act 1998 is amended—

- (a) in section 1 by retitling the Act as “The Financial Services (Auditors Approval and Registration) Act 1998”;
- (b) in section 2 by substituting the definition of “the Minister” with ““the Minister” means the Minister with responsibility for Financial Services”;
- (c) in section 6(4) by deleting “for the calendar year in which the application is made”;
- (d) by substituting the following for section 6(5)—

“(5) A person registered in the register shall continue to be so registered provided that he—

- (a) continues to comply with—
 - (i) the requirements of subsection (1) relevant to that person; and
 - (ii) the requirements of subsection (2);
 - (b) has provided the Board, by 30 April of the calendar year in which he seeks continued registration, with the annual return in respect of the previous calendar year in the form required by the Board; and
 - (c) has paid the prescribed fee in respect of the calendar year in which he seeks continued registration.”;
- (e) by adding the following after section 13(2)—

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“(3) Fees collected under subsection (2) shall, subject to defraying any administrative costs incurred by the Financial Services Commission, be used in pursuance of the general financing requirements of the Board including any specified training costs required by the membership.”.

Passed by the Gibraltar Parliament on the 16th day of April, 2007.

M L FARRELL,
Clerk to the Parliament.

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