

STATUTORY INSTRUMENTS SUPPLEMENT

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STATUTORY INSTRUMENTS

2007 No. 9.

**The Capital Markets Authority (Accounting and Financial Requirements) (Amendment) Regulations, 2007.**

*(Under section 101(1) of the Capital Markets Authority Act, Cap 84)*

IN EXERCISE of the powers conferred on the Capital Markets Authority by section 101(1) of the Capital Markets Authority Act, these Regulations are made this 30th day of January, 2007.

**1. Title**

These Regulations may be cited as the Capital Markets Authority (Accounting and Financial Requirements) (Amendment) Regulations, 2007.

**2. Amendment of S.I 84-4**

The Capital Markets Authority (Accounting and Financial Requirements) (Amendment) Regulations, 2006 are amended by replacing regulation 10A with the following—

**‘10A Restriction on audit services**

(1) A licensee of the Capital Markets Authority shall not engage the same auditors for a period exceeding five years.

(2) Where at the commencement of these Regulations, a licensee of the Capital Markets Authority has engaged an auditor for five years, the licensee shall not engage the same auditor until the lapse of three years after the end of the five years.

(3) In any case where a licensee has engaged an auditor for less than five years, then, upon the termination of the engagement, the licensee shall not engage the same auditor until the lapse of three years from the date of termination of the engagement.’

### **3. Revocation of S.I 37 of 2006**

The Capital Markets Authority (Accounting and Financial Requirements) (Amendment) Regulations, 2006 are revoked.

TWAHA KAAWASE KIGONGO,  
*Chairman, Capital Markets Authority.*