



**COMPANIES AUDITORS AND LIQUIDATORS
DISCIPLINARY BOARD ACT 1982**

No. 8 of 1982

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AN ACT to provide for the constitution of a board to be known as the Companies Auditors and Liquidators Disciplinary Board, to prescribe the powers of the Board, and to provide for related matters.

[Royal Assent 30 June 1982]

BE it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

1—This Act may be cited as the *Companies Auditors and Liquidators Disciplinary Board Act 1982*. Short title.

Commence-
ment.

2—This Act shall commence on the same day as that fixed under section 2 (2) of the *Companies (Application of Laws) Act 1982*.

Interpretation.

3—In this Act, except in so far as the context or subject-matter otherwise indicates or requires—

“ Board ” means the Companies Auditors and Liquidators Disciplinary Board constituted by section 4;

“ the Code ” means the *Companies (Tasmania) Code*;

“ the regulations ” means regulations made and in force under this Act.

Constitution
of Board.

4—(1) There is constituted by this Act a board to be known as the “ Companies Auditors and Liquidators Disciplinary Board ”.

(2) The Board shall consist of 3 members, of whom—

(a) one shall be a legal practitioner who has practised as such for not less than 5 years;

(b) subject to subsection (3), one shall be selected from a panel of 3 persons nominated by the Tasmanian State Council of the Institute of Chartered Accountants in Australia; and

(c) subject to subsection (3), one shall be selected from a panel of 3 persons nominated by the Tasmanian Division of the Australian Society of Accountants.

(3) If, after being requested to do so by the Minister, the Tasmanian State Council of the Institute of Chartered Accountants in Australia or the Tasmanian Division of the Australian Society of Accountants fails to nominate a panel of persons in accordance with subsection (2) within such period as may be specified in the request, the Minister may make the nomination in its place.

(4) The members of the Board shall be appointed by the Governor.

(5) The member referred to in subsection (2) (a) shall be the Chairman of the Board.

(6) Schedule 1 has effect with respect to the Board.

5—(1) The Governor may appoint a person to be a deputy of any member of the Board. Deputies of members.

(2) A person who is appointed to be the deputy of the Chairman of the Board shall be a legal practitioner who has practised as such for not less than 5 years.

(3) A person who is appointed to be the deputy of a member of the Board referred to in section 4 (2) (b) or (c) shall be selected from a panel of 3 persons nominated by the body which nominated that member.

(4) If, after being requested to do so by the Minister, the Tasmanian State Council of the Institute of Chartered Accountants in Australia or the Tasmanian Division of the Australian Society of Accountants fails to nominate a panel of persons in accordance with subsection (3) within such period as may be specified in the request, the Minister may make the nomination in its place.

(5) In the absence of a member of the Board, or if the office of a member of the Board is vacant, the deputy for that member is entitled to attend the proceedings of the Board in the place of that member, and, while so attending, shall be deemed to be a member of the Board.

6—The Board has the powers that are conferred on the Companies Auditors and Liquidators Disciplinary Board by section 27 of the Code. Powers of Board.

7—(1) The Board may appoint a person to be Secretary to the Board. Secretary to Board.

(2) The Secretary to the Board shall perform such functions as may be prescribed in the regulations or as the Board may direct.

(3) The person appointed to be Secretary to the Board may be an officer of the Public Service and, where the Secretary to the Board is such an officer, he may hold the office of Secretary to the Board in conjunction with an office of the Public Service.

(4) The Secretary to the Board is entitled to be paid such remuneration (including travelling and subsistence allowances) as the Governor may from time to time determine in respect of him.

Proceedings
of Board.

8—Schedule 2 has effect with respect to the procedure to be followed by the Board when dealing with a matter arising before it under the Code.

Regulations.

9—The Governor may make regulations for the purposes of this Act.

Savings and
transitional
provisions.

10—(1) A person who, immediately before the commencement of this Act, was a member of the Companies Auditors Board constituted under the *Companies Act 1962* shall be deemed to be a member of the Companies Auditors and Liquidators Disciplinary Board constituted by this Act and to have been appointed to hold office for the period expiring on the date on which the period for which he was appointed under the *Companies Act 1962* would have expired.

(2) A person who, immediately before the commencement of this Act, was the deputy of a member of the Companies Auditors Board constituted under the *Companies Act 1962* shall be deemed to be the deputy of that member of the Companies Auditors and Liquidators Disciplinary Board constituted under this Act and to have been appointed to hold office for the period expiring on the date on which the period for which that member was appointed under the *Companies Act 1962* would have expired.

(3) Notwithstanding the repeal of the *Companies Act 1962* by the *Companies (Application of Laws) Act 1982*, the Companies Auditors Board established by the *Companies Act 1962* continues in existence for such period as is necessary for that Board to complete any proceedings or business that it had commenced but not completed before the repeal of the *Companies Act 1962*, and that Board has, for the purposes of completing that proceeding or business, all the powers that it would have had if that Act had not been repealed.

(2) The Governor may remove a member of the Board from office for misbehaviour, failure to carry out his duty, or incompetence.

Vacancies:
deputy
members
of Board.

5—(1) Where a person is holding office as a deputy member of the Board, the office of that deputy member is vacated—

- (a) when the deputy member dies;
- (b) if the appointment of the deputy member is terminated by the Governor under subclause (2); or
- (c) if the deputy member resigns his office by writing under his hand addressed to the Governor and the Governor accepts the resignation,

and section 5 applies for the purpose of filling the vacancy.

(2) The Governor may at any time terminate the appointment of a deputy member of the Board.

Filling of
vacancies.

6—On the occurrence of a vacancy in the office of a member or a deputy member of the Board, the office shall be filled as if it had become vacant by reason of the expiry of the term of office of the previous occupant.

SCHEDULE 2

Section 8

PROCEEDINGS OF BOARD

1—(1) The Chairman of the Board shall preside at all proceedings of the Board at which he is present. Chairman to preside.

(2) If for any reason the Chairman is or will be unable to attend any proceeding of the Board, the deputy for the Chairman of the Board shall, if available, act as Chairman of the Board in his place for the purpose of that proceeding and, while so acting, shall be deemed to be Chairman of the Board.

2—(1) Except as provided in subclause (2), the Board does not have jurisdiction to hear or determine a matter unless 3 persons able to constitute the Board are present. Quorum for hearing and determining matters before Board.

(2) A decision of the Board, and the reasons for the decision, may be announced by a member of the Board sitting alone.

3—The decision of the majority at any properly constituted proceeding of the Board shall be deemed to be the decision of the Board. Decision of Board.

4—Subject to the Code and to this Schedule, the Board may regulate its proceedings in such manner as appears to it to be fair and reasonable. Proceeding to be regulated fairly and reasonably.

