

## ***What's New***

### **Provisional Rules on the Registration and Supervision of CPA Firms and Rules on the Registration of CPAs**

The PRC Ministry of Finance (MOF) (中華人民共和國財政部) issued the “Provisional Rules on the Registration and Supervision of CPA Firms” (會計師事務所審批和監督暫行辦法), Caizhengbuling (財政部令) No.24, and “Rules on the Registration of CPAs” (註冊會計師註冊辦法), Caizhengbuling (財政部令) No.25, on 18 January 2005 and 22 January 2005 respectively. Both rules have taken effect on 1 March 2005.

The Provisional Rules on the Registration and Supervision of CPA Firms specify the requirements for the establishment of a CPA firm and its branch, the changes, termination and legal liabilities of a CPA firm.

The Rules on the Registration of CPAs set out the requirements for registering as a PRC CPA, documents required for the registration and the removal of the registration. The Rules also apply to Hongkong, Macau and Taiwan residents who want to register as a PRC CPA.

For more information about the two rules, please visit the website of MOF at <http://www.mof.gov.cn>.

4 March 2005