



REPUBLIC OF SAN MARINO

DECREE-LAW no. 201 of 22 December 2011

We the Captains Regent of the Most Serene Republic of San Marino

Having regard to the conditions of need and urgency referred to in Article 2, paragraph 2, letter b) of Constitutional Law no. 183 of 15 December 2005 and in Article 12 of Qualified Law no. 184 of 15 December 2005, and more precisely the need to avoid discrepancies in the application of certain provisions of Law no. 146 of 27 October 2004 and the urgent need to immediately make such amendments in order to allow the implementation of the provisions within the time-limits established;

Having regard to Congress of State Decision no. 1, adopted during its sitting of 16 December 2011; Having regard to Article 5, paragraph 2 of Constitutional Law no. 185/2005 and to Articles 9 and 10, paragraph 2 of Qualified Law no. 186/2005;

Having regard to Article 82 of Law no. 165 of 17 November 2005 and with a view to supplementing the provisions contained therein; Promulgate and order the publication of the following Decree-Law:

AMENDMENTS AND INTEGRATIONS TO LAW NO. 146 OF 27 OCTOBER 2004 - ESTABLISHMENT OF THE REGISTER OF AUDITORS AND AUDITING FIRMS

Art. 1

(Repeal of Article 8 of Law no. 146 of 27 October 2004)

Article 8 of Law no. 146 of 27 October 2004 shall be repealed.

Art. 2

(Integration to Article 7 of Law no. 146 of 27 October 2004)

The following paragraph shall be added to Article 7 of Law no. 146 of 27 October 2004:

“4. The Commercial Registry of the Single Court shall notify the Ministry of Industry of any replacement of persons, directors and legal representatives of companies entered in the Register of Auditing Firms and of any change affecting the requirements referred to in paragraph 2 above.”.

Art. 3

(Integration to Article 9 of Law no. 146 of 27 October 2004)

The following paragraph shall be added to Article 9 of Law no. 146 of 27 October 2004:

“4. The Single Court shall notify the Ministry of Industry of the convictions referred to in letters c) and d) of paragraph 1 of this Article. Professional Associations shall notify the measures for cancellation and removal from the relevant professional register referred to in letters a) and b) of paragraph 1 of this Article.”.

Art. 4

(Amendment to paragraph 1, Article 12 of Law no. 146 of 27 October 2004)

Paragraph 1 of Article 12 of Law no. 146 of 27 October 2004 shall be replaced by the following: “1. If the Minister of Industry finds that the requirements provided for by this Law are not met, he shall notify the person concerned thereof, shall assign him a period not exceeding six months to remedy the deficiencies and shall order the suspension from registration in the Register for the entire duration of said period.”.

Art. 5

(Transitional provision)

Auditing firms already registered in the Register shall be required, by 31 January 2012, to file with the Ministry of Industry the documents attesting that they meet, at the date of entry into force of this Decree-Law, the requirements for registration in the Register referred to in Law no. 146 of 27 October 2004 and subsequent amendments and integrations. The firms already registered that do not comply with the obligation provided for in the preceding paragraph shall be suspended from registration in the Register with immediate effect until they comply with the above obligation.

Done at Our Residence, on 22 December 2011/1711 since the Foundation of the Republic

THE CAPTAINS REGENT
Gabriele Gatti - Matteo Fiorini

THE MINISTER OF
INTERNAL AFFAIRS
Valeria Ciavatta