CLARIFICATION ON SOME OF THE SECTIONS OF THE EXAMINATION AND TRAINING BY-LAWS 2014.

Practicing Note No. 2: Clarification on Third Schedule Section 3 Clause 3.2.15 of the Education and Training By-Law 2014 on Fully Completed Accounting Qualification obtained from IFAC Member Body

The named section above states that ÷A holder of an accounting qualification obtained from IFAC member body be considered for exemption in all papers in the Board's examination scheme except for Business Law, Public Finance and Taxation subjectsø.

We have two category of foreign CPA graduates. Each category is treated differently when it comes to the issue of examining the graduates in local content examination papers as follows:-

Category One: Those who had pursued their bachelor degree in Tanzania and therefore studied Business Law as a subject in their bachelor degree programme are required to register, sit and pass two subjects as follows:-
- B4 Public Finance and Taxation I
- C4 Public Finance and Taxation II

Category Two: Those who had pursued their bachelor degree outside Tanzania are required to register, sit and pass three subjects as follows:
- A5 Business Law
- B4 Public Finance and Taxation I
- C4 Public Finance and Taxation II

Therefore while one is waiting to clear the above mentioned papers his/her status will be equivalent to an NBAA candidate who is in the Final Stage to clear the professional examinations.

Practicing Note No. 1: Clarification on Section 25 of the Examination and Training By-Laws 2014

The Board would like to give clarification regarding Section 25 of the Examination and Training By-laws 2014 which states that ÷The Board shall observe a six months period before examining newly introduced statutes, laws or standards save for contemporary issues stipulated in the respective syllabi which shall be tested when they ariseø

The Board now clarifies that Laws/statutes like Tax Laws and Labor Laws which are enacted or introduced from time to time shall be tested from their effective date. The aim of doing this is to avoid a confusion of testing something which has already been overtaken by time.

EXECUTIVE DIRECTOR