



THE NATIONAL TREASURY AND ECONOMIC PLANNING

PUBLIC NOTICE

THE ACCOUNTANTS ACT (AMENDMENT) BILL, 2025

The Accountants Act, 2008 (Cap. 531) (the Act) is legislation enacted by the Parliament of Kenya to regulate the accountancy profession. It provides for the establishment, powers, and functions of the Institute of Certified Public Accountants of Kenya (ICPAK) and the Kenya Accountants and Secretaries National Examinations Board (KASNEB). The Act outlines the examination and registration processes for accountants in Kenya.

The Act sets out the requirements for registering as an accountant, including obtaining a practicing certificate and an annual license. It is an offense to practice as an accountant without these credentials, with penalties that include fines and imprisonment.

It defines "accountancy" and sets high professional standards for accountants, emphasizing competence, adherence to ethical codes, and compliance with international accounting standards.

The Act has undergone several amendments since its enactment to strengthen the profession. For instance, amendments that came into force with the signing of the Finance Act 2018 introduced stricter regulations, including fines for unregistered accountants.

Pursuant to Articles 10 and 118 of the Constitution of Kenya, the National Treasury & Economic Planning invites members of the public to submit comments, inputs, or memoranda they may have on the draft Accountants Act (Amendment) Bill, 2025.

The Accountants Act (Amendment) Bill, 2025, is meant to align the provisions of the Act with current realities for the good of the accountancy profession in Kenya. The Bill also seeks to address inconsistencies on matters such as inclusivity, fair administration of justice with regard to registration and disciplinary procedures for all accountants, whether in practice or not. The Bill also ensures both ICPAK and KASNEB conform to international obligations as issued by the International Federation of Accountants (IFAC).

The Accountants Act (Amendment) Bill, 2025, Explanatory Memorandum and Response Template has been posted to the National Treasury website <http://www.treasury.go.ke>.

Any comments, inputs or memoranda thereof from accountants and the General Public may be forwarded, in the format provided on the website, to the Principal Secretary, National Treasury, P. O. Box 30007-00100, Nairobi or hand-delivered to the Office of the Principal Secretary, National Treasury Building, Nairobi, or emailed to ps@treasury.go.ke and copied to jona.wala@treasury.go.ke to be received by 6th May, 2025 at 5.00 p.m.

The comments, inputs, or memoranda received will be considered public records and may be shared with the legislative arm of the government. Comments are most helpful if they indicate the specific clauses to which they relate, contain a clear rationale, and, where applicable, provide a suggestion for alternative wording. Comments must be submitted in English (see format for Template for Comments). The Bill may be modified in light of comments received before being published in the final form.

PUBLIC CONSULTATION MEETINGS SCHEDULE

There shall be a physical consultation meeting for accountants and the general public on the 30th April 2025 at KICC from 8:00 am - 11:00 am and virtual meetings on the above Accountants (Amendment) Bill, 2025 as per the schedule below:-

Virtual Meetings				
Cluster	Date	Time	Venue	Status
ICPAK Practicing Members	14/04/2025	04.00 pm to 06:00 pm	Virtual	Done
ICPAK General Membership	15/04/2025	04.00 pm to 06:00 pm	Virtual	Done
General Public	17/04/2025	04.00 pm to 06:00 pm	Virtual	Done
General Public	30/04/2025	09.00 am to 11:00 am	KICC	Scheduled

ICPAK Members and the general public are requested to register via <https://tinyurl.com/2buxzn8b> to receive the link to the virtual meetings. Participating ICPAK members will be awarded 2 CPD points.

FCPA HON. JOHN MBADI NG'ONGO, EGH
CABINET SECRETARY/NATIONAL TREASURY AND ECONOMIC PLANNING