



Philippine Institute of Certified Public Accountants
THE ACCREDITED PROFESSIONAL ORGANIZATION OF CERTIFIED PUBLIC ACCOUNTANTS

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March 14, 2006

MEMORANDUM

To: The PICPA Membership

From: David L. Balangue, National President

Subject: **Amended By-Laws of PICPA**

I am pleased to report to the membership the approval by the SEC of the amended By-Laws of PICPA (circa 2006). You will recall that the membership successfully approved during the Annual Business Meeting on November 26, 2005 the proposed provisions submitted by the PICPA Committee on the IRR to amend the By-Laws in compliance with the Philippine Accountancy Act of 2004 (RA 9298) and its Implementing Rules and Regulations. As the Accredited Professional Organization, it is incumbent upon PICPA to operate in accordance with the new accountancy law in the service of the profession.

I encourage everyone to read the By-Laws of 2006 and be familiar with the restructuring of our organization to efficiently undertake the various changes affecting our profession following the enactment of RA9298. Your Board of Directors have resolved to have the amended By-Laws reproduced faithfully in our PICPA website to enable majority, if not all, of our members and stakeholders to know and appreciate the mandated changes in our organization and in order that PICPA shall continue to undertake its responsibility as the Accredited Professional Organization of CPAs to “develop and nurture competent, virtuous, productive, and well-rounded professional accountants whose standards of practice and service shall be excellent, qualitative, world class, and globally competitive ...” (Sec.2).

In this connection, may I extend the thanks and appreciation of the National Board of Directors on behalf of the membership to the members of the PICPA Committee on the IRR for efficiently undertaking the task to study and propose changes to the Institute’s By-Laws and undertaking the effort to educate and discuss the changes with our members nationwide. In point of fact, we recognize that we should continue to support the work of the Committee on the IRR for their work has actually just begun – the implementation of the changes need to be done seamlessly and professionally in the earliest possible time for the benefit of the membership and the profession.