

AMENDING PROCLAMATION NO. 218 (S. 2002) BY TRANSFERRING THE OBSERVANCE OF THE "ACCOUNTANCY WEEK" FROM THE THIRD WEEK OF JULY TO THE THIRD WEEK OF AUGUST OF EVERY YEAR

PROCLAMATION NO. 493, March 11, 2024

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WHEREAS, over the years, the accountancy profession in the Philippines has consistently upheld and advanced the highest standards of professionalism and ethics, and has significantly contributed to the nation's development, particularly in the fields of business, finance, and trade;

WHEREAS, Act No. 3105 formally recognized the accountancy profession in the Philippines on 17 March 1923;

WHEREAS, amending earlier issuances, Proclamation No. 218 (s. 2002) set the Accountancy Week from the fourth week of July to the third week of July to provide a common celebration for all CPAs from different sectoral organizations;

WHEREAS, there is a need to amend Proclamation No. 218 and move the observance of the Accountancy Week to the third Week of August of every year to encourage broader engagement and ensure greater participation from all CPAs across different sectors;

WHEREAS, Section 2 of Republic Act No. 9298 or the "Philippine Accountancy Act of 2004" declares it a State policy 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 through inviolable, honest, effective, and credible licensure examinations, and through regulatory measures, programs and activities that foster their professional growth and development; and

WHEREAS, Section 17, Article VII of the Constitution vests in the President the power of control over all the executive departments, bureaus, and offices and the mandate to ensure the faithful execution of laws;

NOW, THEREFORE, I, FERDINAND R. MARCOS, JR., President of the Philippines, by virtue of the powers vested in me by the Constitution and existing laws, do hereby declare the third week of August of every year as "Accountancy Week."

For this purpose, the Board of Accountancy, under the Professional Regulation Commission, together with relevant CPA organizations, shall lead the observation of the Accountancy Week in the Philippines.

All other agencies and instrumentalities of the National Government, including government-owned or -controlled corporations and state universities and colleges, are hereby enjoined, and all local government units, non-government organizations, professional associations, and the private sector, are hereby encouraged to actively participate and render the necessary support and assistance to the Board of Accountancy for the effective implementation of this Proclamation.

Proclamation No. 218 (s. 2002) is hereby repealed. All other issuances, orders, rules and regulations, or parts

thereof that are inconsistent with this Proclamation, are hereby repealed or modified accordingly.

IN WITNESS THEREOF, I have hereunto set my hand and caused the seal of the Republic of the Philippines to be affixed.

DONE in the City of Manila, this 11[th] day of March, in the year of Our Lord, Two Thousand and Twenty Four.

(SGD.) FERDINAND R. MARCOS, JR.

By the President:

(SGD.) LUCAS P. BERSAMIN

Executive Secretary

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