

Order of the Secretary for Economy and Finance No.44/2020

(Unofficial Translation)

In exercise of the competence conferred by Article 64 of Basic Law of Macao Special Administrative Region, and in accordance with Article 6 of Administrative Regulation No.25/2005 (Accounting Standards), the Secretary for Economy and Finance hereby orders:

1. The Financial Reporting Standards, hereinafter referred to as FRS, annexed to the present Order, which forms an integral part hereof, have been approved.
2. The FRS approved by the present Order replace those approved by Administrative Regulation No.25/2005 and contained in Annex II therein.
3. The present Order enters into force the day following its publication, but without prejudice to the applicability of the following:
 - 1) Entities referred in Article 4 of Administrative Regulation No.25/2005 may apply the FRS referred in Paragraph 1, as of 1 January 2022;
 - 2) Ultimate parent entities (Entidades-mãe finais) referred in Subparagraph 1) of Article 1-A of the Regulation of Supplementary Tax on Income in force, approved by Law No.21/78/M, of 9 September, apply the FRS referred in Paragraph 1, for the purposes of preparing the accounting statements of 2019 and of each subsequent year.

17 March 2020

The Secretary for Economy and Finance, Lei Wai Nong.