

THE NEW BRUNSWICK INSTITUTE OF CHARTERED ACCOUNTANTS
REMISSION OF DUES - PERMANENT WAIVER DECLARATION/APPLICATION
Waiver of Fees – Members

Commencing April 1, 2005, UPON APPLICATION, any member reaching age 65 at any time during the April 1 to March 31 fiscal year will be subject to half year member dues.

This Motion does not apply to any practice fee (+ HST) that may be applicable. Regardless of age, you are eligible to pay the practice fee if you are practicing public accounting in accordance with By-law 2 below. It also does not apply to any amounts payable under By-Law 88.

This By-law was ratified by members at the June 2005 Annual General Meeting.

The revised By-Law 87(1) (see below) reduces member fees by 50%, effective the fiscal year during which a member reaches 65 years of age, regardless of when age 65 is attained during the year. In all subsequent fiscal years, the member in question is entitled to a life-time exemption from all member dues (excluding practice fees if applicable).

In short, proposed by-Law 87(1) provides a discount of 50% towards member dues during the fiscal year that a member reaches the age of 65 years. This amendment is effective April 1, 2005 and does not apply retroactively to a period prior to April 1, 2005.

By-Law 87(1)

Any member who attains the age of 65 on or subsequent to April 1, 2005 shall, upon application by the member to the Institute, be subject to half-year membership fees for the fiscal year during which the member attains the age of 65. In each fiscal year subsequent to the fiscal year during which the member attains the age of 65, the member shall not be required to pay membership fees. Any such member shall not be exempt from any amount payable pursuant to By-Law 88.

By-law 2 - Definitions:

“Practice of Public Accounting” means carrying on public practice in one or more of the following functions:

(i) auditing and accounting, insofar as it involves analysis, advice and interpretation in an expert capacity, but excluding record keeping; and

(ii) taxation, insofar as it involves advice and counselling in an expert capacity, but excluding mechanical processing of returns;

“practicing member” means a member who is engaged in the practice of public accounting and includes member employees of practicing members; for student registration purposes, and subject in that regard to such conditions as may be stipulated by the Council from time to time, “practicing member” also includes members holding the Office of Auditor General of New Brunswick and member employees in that Office.

TO APPLY:

- (a) a declaration/application must be made on a standard form and sent to the Institute office.
- (b) proof of age (i.e. copy of birth certificate) must be included with the declaration/application.

(Application/Declaration Form is attached)

THE NEW BRUNSWICK INSTITUTE OF CHARTERED ACCOUNTANTS

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REMISSION OF DUES - PERMANENT WAIVER DECLARATION/APPLICATION

I hereby apply for waiver of my annual membership fees based on the Motion passed by Council at their meeting held March 24, 2005 which states:

Commencing April 1, 2005, UPON APPLICATION, any member reaching age 65 at any time during the April 1 to March 31 fiscal year will be subject to half year member dues. In each fiscal year subsequent to the fiscal year during which the member attains the age of 65, the member shall not be required to pay membership fees.

I am applying for half year dues for fiscal year ending March 31, _____ I understand each subsequent fiscal year I shall not be required to pay membership fees.

Please check one:

____ I will **not be** practicing public accounting during the year.

____ I will be practicing public accounting for **non-profit organizations only on a no fee basis** during the year.

____ I will be practicing public accounting on a fee basis.

Definitions:

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(i) auditing and accounting, insofar as it involves analysis, advice and interpretation in an expert capacity, but excluding record keeping; and

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Name (please print): _____

Signature: _____

Date: _____

Note: Please attach proof of age documentation (i.e. copy of birth certificate).