

**THE NEW BRUNSWICK INSTITUTE OF CHARTERED ACCOUNTANTS
REMISSION OF DUES POLICY**

EFFECTIVE APRIL 1, 1994, Council, at their meeting of November 30, 1993, approved the Remission of Dues policy:

A yearly dues waiver may be granted if the following conditions exist:

- (i) resident prime dues represent **more than** 3% of your gross income from **all sources** (i.e. includes all unemployment income, investment income, pension income, non CA related income, etc.),

AND

- (ii) you earn less than \$5,000 (gross income) from working in an accounting or business related field (includes practice of public accounting, consulting, business income, accounting/business related employment income, etc.).

- All yearly waivers are subject to an administration fee of \$125 plus HST.

- If practicing public accounting (in accordance with by-law 2), then the practice fee of \$168 plus HST is also applicable.

- A declaration must be made on a standard form and sent to the Institute office (see attached).

By-law 2 is reproduced as follows:

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

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

(2) 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.

By-law 86 is reproduced as follows:

The Council may authorize the refund or remission, in such amount as Council may determine from time to time, of any annual fees of any member or registered student, or the registration fee of any registered student, if, in its opinion, such action is warranted by the circumstances.

By-law 87(2) is reproduced as follows:

A member who has retired before the beginning of the Institute's fiscal year and who is not otherwise in regular gainful employment shall, upon application to the Institute during each fiscal year, be eligible for a remission of fees in such amount as Council may determine from time to time.

Enclosure

THE NEW BRUNSWICK INSTITUTE OF CHARTERED ACCOUNTANTS

55 Union Street, Ste.250, Mercantile Center

Saint John, NB, E2L 5B7

Phone: (506)634-1588 Fax:(506) 634-1015 Email: nbica@nb.aibn.com

ANNUAL REMISSION OF MEMBERSHIP FEES / PRACTICE FEE

DECLARATION

For the period April 1, _____ to March 31, _____

- (i) I expect resident prime dues will represent more than 3% of my gross income from all sources (i.e. includes all unemployment insurance income, investment income, pension income, non CA related income, etc.);

AND

- (ii) I earn less than \$5,000 gross income from working in an accounting or business related field (includes practice of public accounting, consulting, business income, accounting/business related employment income, etc.).

I hereby apply for a remission of my annual membership fees. Furthermore, I undertake to advise the Institute immediately if I return to the work force and, as result, expect to earn income in excess of (i) and (ii) above for the period indicated.

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.

NOTE:

By-law 2 is reproduced as follows:

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

- (1) auditing and accounting, insofar as it involves analysis, advice and interpretation in an expert capacity, but excluding record keeping; and
- (2) 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.

By-law 2 defines a practicing member as follows:

"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 the Auditor General of New Brunswick and member employees in that office.

Name (please print): _____

Signature: _____

Date: _____

NOTE: Payment of administration fee - \$141.25 (\$125 + HST) - MUST be submitted with application.