

FIRST BYLAW OF 2004 – Proposed Final Wording

328 Annual membership fee reduction

(1) A member shall be eligible for a fifty per cent reduction or refund of the annual membership fee payable in respect of a particular fiscal year if, prior to the thirtieth day of September of that year

(a) the member's written application to resign from membership is received by the Institute, provided that such resignation is subsequently accepted by the Membership Committee; or

(b) the member has retired and has met such other eligibility criteria as the Council may prescribe from time to time.

(2) A member who, on a full-time basis, is:

(a) attending university; or

(b) caring for a dependant as of the first day of April of any given year

and who has an annual income, exclusive of investment income, no greater than 15 times the annual membership fees prescribed by Council, excluding applicable tax may apply on or before the thirty-first of May of each year to the Membership Committee, in the prescribed form, for a reduction of 50% of the annual membership fees due on the first of April each year.