

e-CTIM GEN 2-2017

30 March 2017

TO ALL MEMBERS

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**INCREASE IN MEMBERSHIP SUBSCRIPTION FEE FOR 2018**

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On 23 March 2017, the Council resolved that in accordance with the power vested with the Council as set out in **Article 17(b)** of the Memorandum of Association of the Institute, the membership fees shall be increased as follows in respect of the forthcoming year 2018.

Membership Categories	Current Fee	Fee applicable from 2018
Fellow	RM 250	RM 300
Associate	RM 200	RM 250

**Article 17 (b)** refers:-

*" The Council shall prescribe the annual subscription payable by provisional members and the several classes of Members of the Institute and may for special reasons prescribe different rates of subscription payable by Members of the same class " .*

The Council has resolved to increase the membership fees due to the following reasons:-

- The previous increase in membership fees was in 2007. The increase in fees will enable the Institute to reduce the significant gap in funding of the yearly operational expenses of the Institute.
- Currently, the membership fees cover only approximately 30% of the operational cost and has been consistently so for the last 4 prior years to 2016.
- The funding gap has been mitigated by CPD income and surpluses from the Joint Venture Conferences with Lembaga Hasil Dalam Negeri Malaysia (National Tax Conference) and Royal Malaysian Customs Department (National GST Conference).
- If the National Tax Conference and the National GST Conference surpluses are excluded, the Institute will be running at a deficit.
- The Council is of the view that future surpluses from the Joint Venture Conferences will be under financial stress as increases in participation fees will be less than cost increases.

On behalf of the Council

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