



International Fiscal Association (Canadian Branch)
Association fiscale internationale (section canadienne)

BY-LAWS

INTERNATIONAL FISCAL ASSOCIATION

(Canadian Branch)

Amended May 1998
Amended May 3, 2006
Amended November 27, 2006



BY-LAWS

ARTICLE 1. NAME AND LOCATION

- 1.1 The Association shall be known as International Fiscal Association (Canadian Branch) and Association fiscale internationale (section canadienne) and is referred to herein from time to time as the Association and the Canadian Branch.

ARTICLE 2. PURPOSE

- 2.1 The purposes of the Association are set forth in its letters patent. The Association shall serve as the organization of Canadian members of the International Fiscal Association; it shall consider issues concerning international and comparative public finance and taxation, together with financial and economic problems connected therewith; it shall cooperate with the International Fiscal Association whose head office is in the Netherlands.

ARTICLE 3. LANGUAGE

- 3.1 In all proceedings and matters affecting the Canadian Branch, the English and French languages shall equally avail.

ARTICLE 4. MEMBERSHIP

- 4.1 Individual Members. Each Individual member other than any Honorary member shall pay an annual subscription in an amount fixed by the Council.
- 4.2 Corporate Members. Corporate members may be corporations or other legal persons other than individuals. They shall pay an annual subscription in an amount fixed by the Council.
- 4.3 Honorary Members. Honorary members are persons who, on account of special services rendered to the Canadian Branch, shall be elected by the general meeting. They shall pay no subscription. Except as provided in this Section 4.3, Honorary members shall be Individual members subject to the same provisions and entitled to the same rights and benefits as other Individual members.
- 4.4 Election to Membership. Corporate members and Individual members other than Honorary members shall be admitted to membership by the Council on the proposal of two members of the Canadian Branch or on approval of the Council.
- 4.5 Membership in the International Fiscal Association. All members of the Canadian Branch shall be Corporate or Individual members, respectively, of the International Fiscal Association, provided, however, that they are accepted by the International Fiscal Association upon recommendation of the Council of the Canadian Branch.
- 4.6 Termination of Membership. Membership in the Canadian Branch shall terminate under any of the following circumstances:
- (a) resignation given to the Council before the end of the fiscal year;
 - (b) death in the case of Individual members;
 - (c) dissolution in the case of Corporate members; and
 - (d) removal from the list of members by the general meeting.

An Individual or Corporate member failing to pay the required annual subscription may also have membership terminated by the Council.

ARTICLE 5. REPRESENTATION

- 5.1 Each Individual member and Corporate member shall be entitled to one vote at the general meeting.
- 5.2 A Corporate member will be entitled to designate one of its officers or employees to represent it for purposes of voting at the general meeting.
- 5.3 Corporate and Individual members may vote at the general meeting by written proxy.

ARTICLE 6. COUNCIL

- 6.1 Duties of the Council. The Board of Directors (referred to as “the Council”) is entrusted with the management of the Canadian Branch. To this end, it shall take all necessary decisions, prepare the agenda for the general meeting and put forward to the general meeting suggestions which it considers appropriate, and act on behalf of the Canadian Branch in its relations with the International Fiscal Association.
- 6.2 Constitution of Council. The Council shall consist of not less than ten (10) and not more than fifty (50) full voting members elected at a Meeting of members for a term of two (2) years or until their successors are appointed. Members of the Council shall be eligible for re-election for successive terms of office. The following individuals shall be invited to be members of the Council:
 - (a) all former Presidents who are still members of the Canadian Branch,
 - (b) the individuals serving from time to time as representatives of the Canadian Branch to the Executive Committee and the Permanent Scientific Committee of the International Fiscal Association,
 - (c) the individual serving from time to time as General Director – Legislation of the Tax Policy Branch of the Department of Finance of the Government of Canada, or the individual whose responsibilities are in the view of the Council substantially equivalent, and
 - (d) the individual serving from time to time as Director General of the International Tax Directorate of the Canada Revenue Agency, or the individual whose responsibilities are in the view of the Council substantially equivalent.

Any individual who declines an invitation to serve as a member of the Council may be invited by the Council to attend and participate at meetings of the Council as a non-voting guest.

- 6.3 Nomination of Members. Prior to each General Meeting, nominees for membership on the Council may be proposed by the Executive Committee. In addition to the nominees selected by the Executive Committee, any five members may nominate one or more members to serve on the Council.
- 6.4 Vacancies. The Council may, in the event of a vacancy, appoint an Individual member to fill the vacancy for the remainder of the term.
- 6.5 Meetings of the Council. Meetings of the Council may be held by meeting in person or by telephone, and Council members may attend any Council meeting by telephone attendance. The Council shall meet upon call of the President at such times, in such manner and at places as the President may designate, provided that a meeting of the Council shall in any event be held in the spring and in the fall of each year, and may also be called upon the demand of a majority of its members. A notice, stating the purpose of the meeting, shall be sent to each member at least five (5) days in advance of such meeting. Five (5) members of the Council shall constitute a quorum. Decisions shall be taken on a majority vote of Council members present or participating. Members of Council may vote in respect of any resolution circulated by facsimile or e-mail by voting thereon at a meeting of Council called for the purpose of considering such resolution or by signifying their vote by facsimile or e-mail reply.

- 6.6 Executive Committee. The Council may designate an Executive Committee from among its members and any such Executive Committee is authorized to exercise, and is hereby delegated, all of the powers of the Council. The procedure for all meetings, deliberations and decisions of the Executive Committee may be determined or varied from time to time by the Executive Committee.

ARTICLE 7. OFFICERS

- 7.1 Appointment. The Officers of the Canadian Branch shall be the President, two (2) or more Vice-Presidents, the Secretary, the Treasurer, the immediate Past President and such other officers as the Council may from time to time determine. The President, all the Vice-Presidents, the Secretary, and the Treasurer shall be selected from amongst the members of the Council; other officers may but need not necessarily be members of the Council. The Officers other than the immediate Past President shall be elected to their respective posts by the Council annually at the fall meeting of the Council for a term of one (1) year or until their successors are appointed. All such Officers shall be eligible for re-election provided that the President shall be eligible for re-election once only. The Council may fill any vacancy that may arise in the position of officers.
- 7.2 Duties of the President. The President shall represent the Canadian Branch in matters of law and otherwise. He shall be charged with the daily management of affairs, and shall also preside at the Meetings of members and of the Council. He shall have power to delegate his duties temporarily to a member of the Council or to a Vice-President.
- 7.3 Duties of the Vice-Presidents. Such Vice-President as shall be designated for the purpose by the President or as shall otherwise be designated by the Council shall serve as President in the absence of the latter. The Vice-Presidents shall have such other functions as shall from time to time be delegated to them by the Council.
- 7.4 Duties of the Secretary. The Secretary shall call the General Meeting, put its decisions and the decisions of the Council into effect, keep minutes of the meetings of the Council and of the General Meetings, and maintain records of the membership.
- 7.5 Duties of the Treasurer. The Treasurer shall administer the finances of the Canadian Branch, shall maintain records thereof and report thereon to the Council and to the General Meeting.
- 7.6 Duties of Other Officers. The other officers shall have such functions as may from time to time be delegated to them by the Council.

ARTICLE 8. MEETINGS

- 8.1 Time and Place of Meetings. A Meeting of members shall be held at least once a year. All such Meetings shall be held at a time and place, inside or outside Quebec, to be determined by the Council. All members shall have a right of admission to each such Meeting.
- 8.2 Function of the General Meeting. The General Meeting shall elect the Council and shall consider all other matters properly before it.
- 8.3 Voting. Except as otherwise required by law, all decisions at a Meeting shall be taken by a simple majority of the votes of the members present or voting by proxy and a ballot shall not be required unless requested by the Chairman or by three members present in person or by proxy.
- 8.4 Quorum. Ten (10) members voting in person or by proxy shall constitute a quorum.
- 8.5 Notice. Notwithstanding any provision or requirement of the *Companies Act*, the notice convening a Meeting of members, in which the agenda as set by the Council, together with any proposals submitted by

the Council or by at least five (5) members (provided such proposals are received by the Council at least five (5) days before the Meeting) are also to be included, shall be sent to all the members by e-mail, facsimile, courier or first class mail at least five (5) days before the Meeting. Unless a two-thirds majority of the members present decides otherwise, a decision may be taken only on those subjects which have been announced by the Council in the notice convening any such Meeting.

ARTICLE 9. FINANCES

9.1 Revenue. The revenue of the Canadian Branch shall be derived from:

- (a) Subscriptions and other contributions from Individual and Corporate members.
- (b) Returns on invested capital.
- (c) Donations, legacies and other receipts.

9.2 Fiscal Year. The fiscal year of the Canadian Branch shall end on December 31 in each year or on such other date as may be determined by the members of the Council.

ARTICLE 10. EXECUTION OF DOCUMENTS

10.1 Contracts, documents or any instruments in writing requiring the signature of the Canadian Branch, shall be signed by any two (2) officers and/or directors and all contracts, documents and instruments in writing so signed shall be binding upon the Canadian Branch without any further authorization or formality. The directors shall have power from time to time by resolution to appoint an officer or officers on behalf of the Canadian Branch to sign specific contracts, documents and instruments in writing. The directors may give the Canadian Branch's power of attorney to any registered dealer in securities for the purposes of the transferring of and dealing with any stocks, bonds, and other securities of the Canadian Branch. The seal of the Canadian Branch when required may be affixed to contracts, documents and instruments in writing signed as aforesaid or by any officer or officers appointed by resolution of the board of directors.

ARTICLE 11. INDEMNITIES TO DIRECTORS AND OTHERS

11.1 Every director or officer of the Canadian Branch or other person who has undertaken or is about to undertake any liability on behalf of the Canadian Branch or any company controlled by it or having objects similar or related to those of the Canadian Branch and their heirs, executors and administrators, and estate and effects, respectively, shall from time to time and at all times, be indemnified and saved harmless out of the funds of the Canadian Branch, from and against:

- (a) all costs, charges and expenses which such director, officer or other person sustains or incurs in or about any action, suit or proceedings which is brought, commenced or prosecuted against such director, officer or other person or in respect of any act, deed, matter or thing whatsoever, made, done or permitted by such director, officer or other person, in or about the execution of the duties of such director, officer or other person or in respect of any such liability; and
- (b) all other costs, charges and expenses which such director, officer or other person sustains or incurs in or about or in relation to the affairs thereof, except such costs, charges or expenses as are occasioned by such director, officer or other person's own wilful neglect or default.

ARTICLE 12. AMENDMENT OF BY-LAWS

12.1 The Council may repeal, amend or re-enact these By-Laws, and every repeal, amendment or re-enactment thereof, unless in the meantime confirmed at a General Meeting duly called for that purpose, shall remain in effect only until the next Annual Meeting, and in default of confirmation thereat, shall at and from that time only, cease to be in force.