

Event Approval Fees

Regulation 25.12.2

A submission from the Executive Committee

Purpose or Objective

To clarify, simplify, and remove anomalies from the current regulation.

Proposal

Amend Regulation 25.12.2 (b) and (c) as follows:

- (b) International Events – (i.e. open to entries other than those of the national authority of the venue) or any event organised by more than one country **which pays prize money in excess of €15,500** the ISAF shall require such a fee, which shall be **10% of the total prize money.** ~~as below:~~

Total Prize Money	Approval Fee
€15,500 – €19,999	€1,500
€20,000 – €24,999	€2,000
€25,000 – €29,999	€2,500
€30,000 – €34,999	€3,000
€35,000 +	10% of total prize money

- (c) When there is prize money **either for multiple events within a single regatta, or for a series of events, then Regulation 25.12.2 will apply to the prize money paid for the whole regatta or series** ~~in addition to Regulation 25.12.1 applying to the individual events.~~

Current Position

As above.

Reasons

1. **Multiple events within a single regatta**

The regulations do not make it clear whether the fee is paid on the total regatta prize money, or whether each event within a regatta is considered separately. This uncertainty needs removing, and this proposal clarifies it is the total regatta prize money.

2. **Fee per Band or Simple Percentage**

The current fee rises in steps whenever a threshold is crossed, which might cause sponsors to reduce the prize money to just below a threshold. This proposal simply sets the fee at the same percentage (10%) of the prize fund that is the basis of the current calculation.

3. **Calculation of Fee**

The current threshold is €15,500 prize money, and when this is crossed, 10% is paid on the total prize money. The effect is to discourage sponsors from paying more than €15,500 (unless they pay a lot more).

Given there is no fee if the prize money is less than €15,500, this proposal recommends that thereafter ISAF charges the percentage of the total prize money less the €15,500. This change would mean that the fee charged under the new regulation will always be lower than that due under the current regulation