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:

<table>
<thead>
<tr>
<th>Total Prize Money</th>
<th>Approval Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>€15,500 – €19,999</td>
<td>€1,500</td>
</tr>
<tr>
<td>€20,000 – €24,999</td>
<td>€2,000</td>
</tr>
<tr>
<td>€25,000 – €29,999</td>
<td>€2,500</td>
</tr>
<tr>
<td>€30,000 – €34,999</td>
<td>€3,000</td>
</tr>
<tr>
<td>€35,000 +</td>
<td>10% of total prize money</td>
</tr>
</tbody>
</table>

(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.