**ISAF Plaque Fee Calculation**

Amendment to Regulation 26.3(c)

A submission from the Executive Committee

**Proposal**

26.3 There shall be an executed agreement between the ISAF Ltd., the Class/Owners Association and where relevant the Trademark, Trade Name and the Copyright Owner. This agreement shall include at a minimum the following matters:

(c) agree on the amount of the ISAF fee for each boat which is based on recommended as 0.4% on the first £20,000 then 0.2% on the next £70,000 and 0.1% on the amount above £90,000 of the average retail price of a complete new boat without sails as a guideline for negotiation;

**Current Position**

As above

**Reason**

1. The change to 26.3(c) from the fixed 0.4% is due to the fact it creates a disproportionately large class fee when applied to a higher price boat. The council minute below reflects the change and this minute has been administered by the Secretariat for a number of years in determining the plaque fee. This proposal simply involves incorporating the wording formally into the ISAF regulations.

2. Council Minutes from November 1997
A Building Fee shall be due to the ISAF on each International Class and Recognised Class boat built with effect from 1 January 1998, based on the following sliding scale:
0.4% on first 20,000 pounds cost of boat,
0.2% on next 70,000 pounds cost of boat,
0.1% on amount above 90,000.
This fee is wholly for the ISAF and no part will be forwarded to the Designer or Class.
(Note: The Executive Committee will have discretionary powers to deal with major financial changes to individual classes).