

TAI Practitioners & Advisers Ltd

ACN 161 462 620

("the Company" or "TAI PAL")

By-law IV – Membership Criteria

In this By-law, the interpretation provisions of the Company's Constitution apply unless the context otherwise requires.

1. DEFINITIONS

Individual	Natural Real Person.
Other Entities	An entity that holds an Australian Company Number ("ACN") with the Australian Securities and Investment Commission ("ASIC") or a structure that has a valid Australian Company Number ("ABN") along with either a Partnership Agreement or Trust Deed.
Fellow Member	An individual or other entity as described under Section 2.1, who is eligible under Section 3.1 and who has satisfied the relevant criteria under Section 4.
Ordinary Member	An individual or other entity as described under Section 2.2, who is eligible under Section 3.1 and who has satisfied the relevant criteria under Section 4.
Associate Member	An individual as described under Section 2.3, who is eligible under Section 3.2 and is a non voting member.
Public Practice	Other entities that provide tax agent services for a fee or other reward and are registered as a Company or Partnership tax agent with the Tax Practitioners Board ("TPB").
Public Practice Certificate	See By Law VI Public Practice Certificate

2. TYPES OF MEMBERSHIP

2.1 Fellow

A Fellow Member:

- a) may be an individual or other entity as defined under Section 1 and is entitled to vote at a members' meeting pursuant to the Act and Clause 5 of the Company's Constitution; and
- b) they have applied to the Company for a Public Practice Certificate; and
- c) shall be granted the following post-nominals: FTPA (Fellow of TAI Practitioners & Advisers Ltd).

2.2 Ordinary

An Ordinary Member:

- a) may be an individual or other entity as defined under Section 1 and is entitled to vote at a members' meeting pursuant to the Act and Clause 5 of the Company's Constitution; and
- b) has not applied to the Company for a Public Practice Certificate.

2.3 Associate Member

An Associate Member may be an individual as defined under Section 1 and is not entitled to vote at a members' meeting pursuant to the Constitution.

3. ELIGIBILITY FOR MEMBERSHIP

3.1 Fellow or Ordinary Member

Individuals or Other Entities are eligible for membership as a Fellow or Ordinary Member of the Company if they:

- a) comply with clause 5 of the Constitution and the By Laws; and
- b) satisfy at least one of the criteria for membership as set out under Section 4; and
- c) are a paid up voting member of either TAL or another professional membership association as approved by the TAI PAL Board.

3.2 Associate Member

Individuals are eligible for non-voting membership as an Associate Member of the Company if they:

- a) are a Voting Member of TAL and have paid and continue to pay all subscription or other fees owing to TAL; and
- b) are currently enrolled in an approved Registered Training Organisation ("RTO") to obtain qualifications to become a registered tax agent.

4. CRITERIA TO BECOME A VOTING MEMBER

4.1 Tax Agent

In order to become a Voting Member of the Company as a Tax Agent, individuals or other entities must:

- a) comply with at least one of the criteria under either Section 4.1.1 or 4.1.2; and
- b) be approved by the TAI PAL Board.

4.1.1 Applicant as a Registered Tax Agent

The Member applicant is a current Registered Tax Agent with the TPB and has provided their TPB registration number.

4.1.2 Applicant under the RTAA Requirements

The Member applicant satisfies at least one of the requirements as prescribed under Schedule 1, Part 2, Section 210 of the TASR:

- a) the member has been awarded a degree or a post-graduate award in the discipline of accountancy from either an Australian tertiary institution or an equivalent institution;
- b) the member has been awarded a diploma or higher award in the discipline of accountancy from either a registered training organisation or an equivalent institution;
- c) the member has the academic qualifications required to be an Australian legal practitioner;
- d) the member was both registered as a tax agent or nominee under the Income Tax Assessment Act 1936 (ITAA 1936) immediately before the TASR commenced and a member of, and entitled to vote at meetings, of a recognised professional association as recognised under the ITAA 1936; or
- e) the member has the equivalent of eight years of full-time experience in providing tax agent services in the past ten years.

4.2 Tax (Financial) Agent

In order to become a Voting Member of the Company as a Tax (Financial) Agent, individuals or other entities must:

- a) comply with at least one of the criteria under either Section 4.2.1 or 4.2.2; and
- b) be approved by the TAI PAL Board.

4.2.1 Applicant as a Registered Tax (Financial) Agent

The Member applicant is a current Registered (Financial) Tax Agent with the TPB and has provided their TPB registration number.

4.2.2 Applicant under the RTFAA Requirements

The Member applicant satisfies at least one of the requirements as prescribed under Schedule 1, Part 2, Section 310 of the TASR:

- a) the member has been awarded a degree or a post-graduate award in a relevant discipline (including finance, financial planning, commerce, economics, business, tax, accountancy or law) from either an Australian tertiary institution or an equivalent institution;
- b) the member has been awarded a diploma or higher award in a relevant discipline (including finance, financial planning, commerce, economics, business, tax, accountancy or law) from either a registered training organisation or an equivalent institution; or
- c) the member has the equivalent of six years of full-time experience in providing tax (financial) advice services in the past eight years.

5. OBLIGATIONS OF VOTING MEMBERS

5.1 General

In order to satisfy their obligations as Voting Members of the Company, individuals and other entities must satisfy the various requirements under the By Laws.

5.2 CPE Requirements

In order to satisfy their obligations as Voting Members of the Company, individuals must undertake and maintain relevant studies to ensure they maintain their currency of knowledge in all areas of practice as prescribed under By Law III | Continuing Professional Education.

5.3 Public Practice Certificate Requirements (Fellows)

Members holding a Public Practice Certificate must hold professional indemnity insurance at all times during the conduct of their practice, unless specifically excluded by TASR, as prescribed under By Law VII | Professional Indemnity Insurance.