

## **Chapter Share disbursement procedure**

Following procedure is adopted for chapter share payment from Jan 1, 2023 (After discussion in EC meeting on March 24, 2022 and Annual General Body Meeting held on October 29, 2022).

Membership numbers for life members are now designated as “LM-yyyy-CHP-nnnn”. (Please note that for enrolment prior to 1997, enrolment year is assigned as 1970 due to unavailability of detail records).

### **A. Chapter share For Life Members**

As per IPA constitution, chapter share is 50% of interest earned on life membership fee held in trust deposit. Based on the current interest rate of 5.4% and taking into account 10% deduction for income tax, the chapter share per member is calculated as follows.

	<b>per member deposit in fund (₹)</b>	<b>per member Interest at 4.86% (₹)</b>	<b>chapter share per member (₹)</b>
<b>1970-1999</b>	<b>215</b>	<b>10.4</b>	<b>5.2</b>
<b>2000-2009</b>	<b>500</b>	<b>24.3</b>	<b>12.15</b>
<b>2010-2016</b>	<b>2000</b>	<b>97.2</b>	<b>48.6</b>
<b>2017-2021</b>	<b>3000</b>	<b>145.8</b>	<b>72.9</b>
<b>2022</b>	<b>5000</b>	<b>243.0</b>	<b>121.5</b>

### **Procedure for disbursement**

1. Request for payment of chapter share of 20xx, based on number of life members in the year 20xx and rate as per the above table should be made to IPA main office by 15th Feb 20xx+1. The chapter should also submit the activity report for year 20xx and the bank statement for the previous financial year, i.e., FY20xx-1:20xx, as supporting documents.
2. The IPA office should verify all the documents and release the share from the membership account (SBI Current Account no. 38101097111) by 31st March 20xx+1 (i.e. complete the transaction in the given FY) .
3. If a life member transfers from one chapter to another, both chapters will receive part income in proportion with part of the year 20xx spent in each chapter.

## **B. Chapter share for Annual & Student Members**

Annual and student membership fees are also received in the IPA main account. To facilitate the activities of Chapters, it is proposed to pay chapter share for Annual & Student Members as follows:

1. After deducting 20% overhead towards IPA office administrative expenses, 80% of annual and student membership received from the chapter in year XXXX can be made available to the chapter for organizing a seminar/colloquium/student event in the next financial year (i.e., amount received in 2021 will be given for events in 2022-23).
2. A proposal for such event should be made at least 30 days in advance to the event. The event should comply with IPA event norms. The chapter should also submit the activity report for the previous year and the bank statement for the previous financial year, as supporting documents.

A utilization certificate /letter signed by the HOD/IPA chapter secretary towards the fund utilization should be submitted to the IPA office within 30 days of the completion of the event.

In summary, a chapter is entitled to share for its life members (as described in part A) and can also claim share corresponding to its annual and student members (as described in part B). The payment will be released on verification of the requisite documents (namely, the bank statement and the activity report)

***Chapter share will be reviewed periodically as interest rates are variable.***

sd/-

1 Dec 2022