



MALTA  
INSTITUTE  
OF TAXATION

# **MALTA INSTITUTE OF TAXATION**

## **STATUTE AND BYE-LAWS**

**Amended on 27<sup>th</sup> June 2024 following AGM approval \***



## STATUTE

### Name

1. The name of the Institute is "Malta Institute of Taxation" (hereinafter referred to as "the Institute").

### Office

2. The Office of the Institute is situated at Level 2, Quantum House, 75, Abate Rigord Street, Ta' Xbiex, Malta, or at any other address in Malta as may be decided from time to time by the Council.

### Statute

3. The Institute is a legal person in terms of the provisions of the Second Schedule of the Civil Code, Chapter 16 of the Laws of Malta.

### Principal Objects

4. The Institute is constituted for the following purposes:
  - a) to advance public education in and promote the study of the principles, administration and practice of taxation;
  - b) to facilitate the exchange of information and views on taxation, and the creation of an informed public opinion on the subject;
  - c) to provide opportunities for the acquisition and dissemination of useful information concerning taxation in Malta, Member States of the European Union and other countries;
  - d) to develop the techniques of taxation, particularly through courses (whether organised and run by the Institute or other bodies) seminars, workshops and similar activities.
  - e) to admit, as members or affiliates, persons who satisfy the prescribed eligibility criteria and grant certificates accordingly;
  - f) to encourage and assist suitable persons to join the profession concerned with the administration and practice of taxation, and to provide means of testing the qualifications of such persons for admission as members or affiliates of the Institute;
  - g) to co-operate with other professional bodies concerned with allied disciplines;
  - h) to affiliate with international institutions or other groupings concerned with taxation; and
  - i) to advance and protect the professional status and interests of its members.

### Ancillary Objects

5. In furtherance of its principle objects the Institute shall have the following ancillary objects and powers:
  - a) to purchase or lease, rent, hold or dispose of any building or other property, movable or immovable;
  - b) to borrow or raise any money that may be required by the Institute with or without security;



- c) to pay remuneration to, and to reimburse out of pocket expenses incurred by, persons who are engaged or employed by the Institute under a written contract;
- d) to do all such other lawful things as are incidental or conducive to the attainment of the above objects or any of them.

### **Institute non-Profit Making and non-Proprietary**

6. The Institute shall be a non-profit making public benefit organisation so that, save for the payment of remuneration and out of pocket expenses in the cases provided for in this statute, no part of the capital, assets, property or income of the Institute shall be available, directly or indirectly, for the personal benefit of any member or affiliate, including members of the Council. The capital, assets, property and income of the Institute shall be utilised solely for the achievement of the Objects, whether Principal or Ancillary, for which the Institute is constituted.

### **Membership & Affiliation**

7. The Institute shall have the following classes of members:
  - a) Associate class comprising Associate Members, each being designated an *Associate Malta Institute of Taxation* and being entitled to use the abbreviated designation *AMIT*;
  - b) Corporate class comprising Corporate Members;
  - c) Fellow class comprising Fellows of the Institute, each being designated a *Fellow Malta Institute of Taxation* and being entitled to use the abbreviated *designation FMIT*; and
  - d) Honorary class comprising Honorary Members appointed in terms of and subject to the provisions of Chapter Four of the bye-laws of the Institute.

A member in any class referred to in this clause 7 (other than an Honorary Member in respect of whom the restrictions set out in paragraphs (b) and (c) of clause 4.03 of the bye-laws of the Institute shall apply) shall be a 'member of the Malta Institute of Taxation' for the purposes of the meaning of the phrase (or a broadly equivalent phrase) as used in any law and/or in any subsidiary rules, regulations or guidelines promulgated or otherwise published in terms of any such law – including but not limited to the Schedule to the Income Tax Act, Chapter 123 of the laws of Malta, such that any such member shall, in terms and for the purposes of the said schedule, be a 'tax professional'.

8. The Institute shall have the a class of affiliate members each being designated an *Affiliate Malta Institute of Taxation* (collectively termed 'Affiliates'):

An affiliate referred to in this clause 8 shall not be a 'member' for the purposes of this statute or the bye-laws of the Institute and shall not be a 'member of the Malta Institute of Taxation' for the purposes of the meaning of the phrase (or a broadly equivalent phrase) as used in any law and/or in any subsidiary rules, regulations or guidelines promulgated or otherwise published in terms of any such law – including but not limited to the Schedule to the Income Tax Act, Chapter 123 of the laws of Malta, such that any such affiliate shall not, in terms and for the purposes of the said schedule, be a 'tax professional'.

9. With effect from 1 January, 2025, any member, other than a Corporate Member or an Honorary Member, seeking to procure the annual renewal of his/her



membership, shall be required to submit a declaration to Council confirming that s/he has completed a minimum number of taxation related CPE (Continuing Professional Education) hours in the immediately preceding calendar year. The Council shall have full discretion to establish the amount of taxation related CPE hours required to be completed by members from year to year.

### **Admission of Members**

10. The rules governing the admission of members shall be as follows:

1) Associate Members:

Individuals shall be entitled to be admitted as Associate of the Institute if they satisfy one of the following conditions:

- a) they have satisfied the Institute membership criteria for Associate Membership as may, from time to time, be established by Council; or
- b) they are members of other recognised institutes of taxation – provided that such persons may nonetheless be required to be tested by the Institute as to their proficiency in Maltese taxation; or
- c) they occupy senior posts in Government Departments (scale 5 or higher) which are primarily concerned with taxation in Malta; or
- d) they do not qualify for membership as aforesaid but they are lawyers, accountants or other graduates who have written their thesis or dissertation, as the case may be, on a taxation subject; or
- e) they are proficient in Maltese taxation and have no less than five years' experience as a tax practitioner (advisory or compliance) – provided that such persons may nonetheless be required to be tested by the Institute as to their proficiency in Maltese taxation.

2) Corporate Members:

Persons, other than individuals, may be admitted to the Institute as Corporate Members where they have satisfied the Institute membership criteria for Corporate Membership as may, from time to time, be established by Council.

3) Fellow Members:

An associate member may be invited by the Council to become a *Fellow of the Institute*. In determining whether an associate member should be invited to become a Fellow of the Institute, Council shall consider the seniority and experience of the member, service by the member to the Institute and/or the community at large on matters concerning taxation, whether the member has distinguished him/herself in taxation and any other matters that the Council may deem relevant. The Council should (but shall not be obliged to) consider, at least once annually, whether any one (1) or more associate members should be invited to become a Fellow of the Institute.

An associate member shall not be invited to become a Fellow of the Institute unless such invitation is approved by Council by a vote of at least 66% of the members of Council entitled to be present and voting at the meeting. For the avoidance of any doubt, an associate member invited to become a Fellow of the Institute shall be requested to confirm his/her acceptance of such admission in writing.

Provided that the preceding provisions of this paragraph (3) shall not affect any person admitted as a Fellow of the Institute prior to 24 June, 2023, and any such person shall, accordingly and subject to the terms of this statute, be considered a



Fellow of the Institute notwithstanding that his/her admission as such shall not have been approved in terms of the said preceding provisions of this paragraph (3).

### **Admission of Affiliates**

11. Individuals who do not otherwise qualify for admission as Members of the Institute, shall be entitled to be admitted as Affiliates of the Institute if:
- a) they are enrolled in the MIT Course in Taxation or a course or programme deemed equivalent by Council; or
  - b) they are lawyers, accountants or other graduates in related or pertinent fields as may be determined by Council; or
  - c) they are full-time students reading Law or Accountancy at the University of Malta or pursuing the ACCA qualification programme or a course or programme deemed equivalent by Council; or
  - d) they are proficient in Maltese taxation but have less than five years' experience as a tax practitioner (advisory or compliance), provided that such persons may nonetheless be required to be tested by the Institute as to their proficiency in Maltese taxation; or
  - e) they satisfy such other requirements as may be provided in the Bye-Laws in force at the time of admission.

Provided that an individual may be admitted as an Affiliate in terms of paragraphs (a) or (c) above for the duration of their course of studies on such terms as Council may determine. Provided further that the completion by an Affiliate of the course or programme referred to in paragraphs (a) or (c) above shall not automatically confer an entitlement for that Affiliate to become an Associate Member of the Institute and he/she shall accordingly be required to apply for Associate membership and must satisfy the criteria for such membership as applicable at the time.

### **Rights and Privileges**

12. The rights, privileges, obligations and conditions of membership and affiliation and the manner in which the same may be suspended or determined shall be such as may be prescribed in the bye-laws hereto.

### **Constitution**

13. The Institute shall have the following organs – Council, a Management Committee and, to the extent practically and financially feasible, a CEO, CTO and a secretariat.
- 1) The Council  
There shall be a Council consisting of not less than ten and not more than fourteen members of the Institute elected or co-opted in the manner prescribed in the bye-laws of the Institute. Provided that a Corporate Member shall not be eligible for election or co-option to Council.
  - 2) The Management Committee
    - a) There shall be a Management Committee which shall be composed of the President, the Vice President, the Secretary and the Treasurer.
    - b) The Management Committee shall be responsible for overseeing the execution and implementation of the Council's strategies, policies and decisions and, in so doing may give direction to the Chief Executive Officer.



- c) The Management Committee shall have regular meetings as determined by the officers. The rights, privileges and obligations of the Management Committee and its members, and the manner in which the same may be suspended or determined, shall be such as the bye-laws shall prescribe.
- 3) The Chief Executive Officer
- a) The Institute shall appoint a Chief Executive Officer who shall be responsible for the operational management of the Institute, including, but not limited to, the implementation and execution of the strategies, decisions taken and policies set by the Council of the Institute.
  - b) He/she shall always act to support the Council and shall follow any decision of the Council and the Management Committee.
  - c) The Chief Executive Officer shall always carry out his/her duties diligently in the best interests of the Institute.
  - d) The Chief Executive Officer shall report to the Management Committee and to Council as appropriate.
  - e) The Chief Executive Officer shall be a fit and proper person and shall have the qualities required to fulfil his/her role and commensurate to the obligations incumbent upon him/her.
  - f) The Chief Executive Officer, in his/her capacity as such, is not entitled to vote at Council meetings.
  - g) The Management Committee may assume the role of the Chief Executive Officer should the post become vacant, until such time that the position is filled.
- 4) The Chief Technical Officer
- a) The Institute shall appoint a Chief Technical Officer whose responsibilities shall include the co-ordination of the technical initiatives of the Institute and the Institute's submissions to CFE Tax Advisors Europe.
  - b) The Chief Technical Officer shall report to the Management Committee and to Council as appropriate.
  - c) The Chief Technical Officer, in his/her capacity as such, is not entitled to vote at Council meetings.

### **Management of the Affairs of the Institute**

14. The Council shall have ultimate responsibility for the management of the affairs of the Institute and may exercise all the powers of the Institute except for such matters as are by the statute or by the bye-laws of the Institute reserved to be transacted by or at a General Meeting of the members and affiliates of the Institute. No motion duly approved at a General Meeting shall invalidate any prior act of the Council which would have been valid if that motion had not been approved.

### **Exercise of Powers of the Council**

15. All powers which under the provisions of this statute may be exercised by the Council shall be exercised by it in accordance with, and subject to the provisions of the statute and bye-laws of the Institute. The Council may however from time to time make such regulations as it thinks fit for the purpose of putting into effect any provisions of this statute or bye-laws or otherwise for regulating the affairs of the Institute and may rescind or vary or add to any such regulations, provided always that no such regulations shall be in any way inconsistent with the provisions of this statute or of the bye-laws.



### **Power to Make Bye-Laws**

16. The Institute may from time to time by resolution of a General Meeting convened with at least fourteen days notice in writing, make such bye-laws as the Institute may deem fit, and from time to time may rescind or vary any of the bye-laws and make others in their stead, but such bye-laws may not be in any way inconsistent with the provisions of this statute of which they shall be deemed to be an integral part.



### **Validity of Bye-Laws**

17. Unless and until rescinded or varied in accordance with the last preceding clause, the bye-laws appended to this statute shall constitute the by-laws of the Institute.

### **Purposes for which Bye-Laws may be made**

18. The purpose for which the Institute may make bye-laws in the manner hereinbefore set out shall be the furtherance of the objects of the Institute and the better execution of this statute and without prejudice to the generality of the foregoing, bye-laws shall regulate all such matters as are left by the statute to be prescribed by the bye-laws.

### **Power to Amend Statute**

19. Subject to the provisions of Paragraph 2.12, Chapter Two of the Bye-Laws hereof, the Institute may by resolution, of which due notice of intention had previously been given and passed by a majority of not less than two-thirds of the aggregate number of members and affiliates present and voting at a General Meeting of the Institute, repeal, replace, amend or add to this statute.

### **Term and Dissolution of Institute**

20. The Institute is constituted for an indefinite term. A motion to dissolve the Institute or to merge it into another body shall require approval by two-thirds of the aggregate number of members and affiliates present and voting at a General Meeting of the Institute for which due notice in writing shall have been given. In the case of dissolution of the Institute, its net realizable assets, if any, shall be distributed to an educational establishment or other voluntary organisations or a charity or a body of persons having a purpose similar to that of the Institute, as shall be selected by the then existing Council of the Institute.



# BYE-LAWS

## CHAPTER ONE

### THE COUNCIL

#### Council Members

- 1.01 The Council of the Institute shall be composed of ten members of the Institute, being either Associate Members or Fellows of the Institute, who shall be elected thereto at the Annual General Meeting: so however that, without prejudice to the provisions of bye-law 1.11, the Council may co-opt not more than a further four members, each being either an Associate Member or a Fellow of the Institute. Co-opted members shall be full members of the Council for all purposes of this statute. Provided that, except in the circumstances referred to in the final paragraph of clause 1.04, no more than two members of any one firm of accountants, auditors or lawyers may sit on Council as Council Members during the same term of office.

The first Administrators, appointed on 28<sup>th</sup> March 1995, were:

Antoine Fiott  
Joseph Galea  
Vincent Galea  
Joseph Galea Musu  
Renald Micallef  
Bernard Scicluna  
Edwin Vella

The Administrators as at the date hereof (that is, 18 June, 2025 – subsequent to the annual general meeting held on 17 June, 2025) are:

Edward Attard  
Ramona Azzopardi  
Conrad Cassar Torregiani  
John Ellul Sullivan  
Louise Grima  
Geraldine Schembri  
Robert Taylor East  
Christian Vella  
Matthew Zampa  
Rachel Zarb Cousin

#### Officers of the Council

- 1.02 The Officers of the Council shall be the President, the Vice-President, the Secretary, the Treasurer, the Assistant Secretary and the Assistant Treasurer. No person may hold more than one such office at any time. The President shall be in office for a three year term, and may thereafter, upon expiration of each such three year term, seek re-election, and reconfirmation, for a further three year term. The other



officers shall be appointed annually by Council, from among the members who sit thereon. Provided that the 'three year term' referred to in this clause shall be construed as the period commencing on the date on which the President is first elected as such in terms of clause 2.08 and ending on the date of the third annual general meeting held subsequent to such election.

- a) The President shall be ex-officio Chairman of the Institute and of the Council. The President shall preside at all meetings thereof and shall be responsible for the orderly dispatch of business.
- b) The Vice-President shall deputise for the President, when necessary, and shall be ex-officio Chairman of the Ethics and Disciplinary Committee.
- c) The Secretary shall be charged with executing the business of the Institute and shall, inter alia, be responsible for:
  - i. recording the minutes of meetings of the Council and of the General Meetings of the Institute;
  - ii. conserving the records of General Meetings and of the meetings of the Council; and
  - iii. the conservation of the records of the Institute, including the register of members. The Secretary shall be ex-officio Chairman of the Membership Committee.
- d) The Treasurer shall be responsible for the financial affairs and records of the Institute. The Treasurer shall operate the bank accounts of the Institute together with the Assistant Secretary/Treasurer. The Treasurer shall also be ex-officio Chairman of the Finance Committee.
- e) The Assistant Secretary/Treasurer shall deputise for the Secretary as necessary and shall, together with the Treasurer, operate the Institute's bank accounts.

### **Term of Office**

1.03 The Council's term of office shall be from one Annual General Meeting to the next.

### **Retiring Members**

1.04 With the exclusion of the President who shall be in office for a three year term in terms of clause 1.02:

- a) at the Annual General Meeting representing the end of the President's first year in office, the longest serving five elected Council Members shall retire and shall be eligible for re-election at that Annual General Meeting;
- b) at the Annual General Meeting representing the end of the President's second year in office, the longest serving four elected Council Members (excluding the President) shall retire and shall be eligible for re-election at that Annual General Meeting;
- c) at the Annual General Meeting representing the end of the President's three year term in office, the longest serving five elected Council Members and the President shall retire and shall be eligible for re-election at that Annual General Meeting;
- d) any co-opted Council member shall retire at the first Annual General Meeting subsequent to his/her co-option and shall be eligible for election to Council at that Annual General Meeting.



Every retiring member of the Council (other than a retiring member who shall have been co-opted as a member of Council) shall be deemed to be nominated for re-election at the Annual General Meeting at which s/he shall have retired in terms of this clause unless s/he shall have otherwise notified the Council prior to that Annual General Meeting.

The members of Council not retiring at an Annual General Meeting in terms of this clause will automatically serve another term of one year up to the next Annual General Meeting.

Notwithstanding the preceding provisions of this clause, should a member of Council join a firm of accountants, auditors or lawyers resulting in there being three members of that firm elected and/or co-opted to Council, such members shall be required to coordinate amongst themselves with a view to ensuring that no more than two members from that firm shall be members of the Council immediately subsequent to the next Annual General Meeting.

### **Eligibility of Members**

1.05 All members of the Institute, being either Associate Members or Fellows of the Institute, are eligible for election to the Council. Nominations of candidates for election to the Council, other than those deemed to be nominated under paragraph 4 in this Chapter, shall be made by notice in writing to the Council. This Notice is to be received no later than one week prior to the date of the Annual General Meeting.

### **Notice of Nominations**

1.06 The names of the candidates nominated, or deemed to be nominated, under clause 1.04 of this Chapter, shall be advised at the Annual General Meeting. No more than two members of any one firm of accountants, auditors or lawyers may be nominated for election at any Annual General Meeting. Where more than two members from any one firm of accountants, auditors or lawyers are nominated for election at an Annual General Meeting, the nominees in question must agree amongst themselves as to which two nominations shall be retained.

If more candidates are nominated, including those deemed to be nominated, than there are vacancies to be filled, the Members of the Institute shall at the Annual General Meeting fill the vacancies by election. If no more candidates are nominated, including those deemed to be nominated, than there are vacancies to be filled, such candidates shall at the Annual General Meeting be declared elected to the Council. If sufficient candidates are not elected at an Annual General Meeting to satisfy the minimum number of ten serving Council members, then the resultant vacancies may be filled by the Council.

### **Elections of Members to the Council**

1.07 The election of members of the Council at an Annual General Meeting shall be by secret ballot. Each member and affiliate present at the meeting shall, in person or, if specifically permitted in terms of the notice referred to in clause 5.06, by proxy, have as many votes as there are vacancies to be filled, but shall not give more than



one vote to any one candidate. Those candidates, equal to the number of vacancies to be filled, who receive the most votes shall be elected but if either the candidates to be elected or the order of the candidates who were not elected cannot be determined because of an equality of votes between two or more candidates, a second ballot shall be taken on such candidates. The declaration of the Chairman as to the result of the election shall be final.

### **Vacation of Office**

1.08 The office of a member of the Council is vacated:

- a) if he/she ceases to be a member of the Institute;
- b) if he/she is excluded or suspended from membership, or is reprimanded or admonished under the provisions of the by-laws;
- c) if he/she is absent from the meetings of the Council for more than fifty percent of Council meetings called during the Council's term: provided that if a member is absent from Malta or in the event of serious indisposition, this rule, at the discretion of the Council, shall not apply.

### **Resignation**

1.09 A member of the Council may tender his/her resignation from office by notice in writing to the Council, and on its acceptance by the Council, but not until then, he/she shall cease to be a member of the Council.

### **Removal of Member from Council**

1.10 The Institute may by a resolution passed by secret ballot at a specially convened General Meeting for this purpose (and for which resolution not less than two-thirds majority of the aggregate number of voting members and affiliates present are required) remove any member of the Council from office.

### **Vacancies in the Council**

1.11 In the event of any vacancy occurring in the Council between Annual General Meetings, the Council shall fill the vacancy from amongst such candidates who were not elected to the Council at the last Annual General Meeting, inviting first the member who obtained the highest number of votes. If this is not possible, or if all such candidates do not accept the Council's invitation, the Council may fill the vacancy from amongst the members of the Institute, being either Associate Members or Fellows of the Institute.

### **Indemnification of Council Members**

1.12 The members of the Council shall be indemnified by the Institute against all losses and expenses incurred by them in or on the discharge of their duties, except such as may result from their own wilful default. No member shall be liable for any misdemeanour of any other member of the Council or for joining in any receipt or document or for any act of conformity or for any loss or expense happening to the Institute unless the same happens from his own wilful default. The Council may effect insurance to indemnify the members of the Council and Committees and the



officers and staff of the Institute against all such costs, charges, losses, expenses and liabilities, and apply the proceeds of any insurance for their benefit.

### **Representation**

1.13 The legal and judicial representation of the Institute shall vest in the Secretary.

### **Life President**

1.14 A member who has served as President of the Institute for at least three terms shall be eligible for appointment as Life President. The appointment of a Life President shall be made by means of a resolution of the Council.

1.15 A Life President shall be a member and officer of the Council in addition to the members and officers appointed in accordance with the preceding paragraphs of this Chapter. The provisions of the Statute and of the By-Laws shall apply to a Life President as they do to members of the Council, except that paragraphs 3, 8, 10 and 11 of this Chapter shall not apply to a Life President.

1.16 The references in the Statute and in the Bye-Laws to the President shall not be construed as references to a Life President.



## **CHAPTER TWO**

### **PROCEEDINGS AND POWERS OF THE COUNCIL**

#### **Meetings of Council**

- 2.01 Meetings of the Council shall be held at least once every three months at the office of the Institute or at such other place as it may determine. Meetings of the Council may also be held virtually.

#### **Calling of Meetings**

- 2.02 A meeting of the Council may at any time be called by the President or in his absence the Vice-President or on request in writing by two members of the Council to the Secretary.

#### **Notice of Meetings**

- 2.03 Notice in writing of a meeting of the Council shall be sent to each member of the Council at least seven clear days before such meeting. The notice is to contain, where possible, a statement of the business to be transacted at such meeting. The non-receipt of such notice, however, by any member of the Council shall not invalidate the proceedings of such meeting.

#### **Chairman of Meetings**

- 2.04 At all meetings of the Council the President or in his absence the Vice-president shall act as Chairman. In the absence of both, the Chairman shall be elected by those present.

#### **Voting**

- 2.05 Every decision taken at a Council Meeting shall be determined by a majority of votes of the members present. Every Council member shall have one vote, but in the case of equality of votes, the Chairman shall have a casting vote in addition to his original vote.

#### **Adjournment of Meetings**

- 2.06 Subject to the provisions of these by-laws, the Chairman may, with the consent of the meeting, adjourn a Council meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place, unless all members of the Council are present and agree to consider fresh business. No notice need be given of an adjourned meeting unless it is so directed in the resolution for adjournment.

#### **Quorum**

- 2.07 The quorum for meetings of the Council shall be a number of members in excess of fifty per cent of the number of Council members.



### **Election of Officers**

2.08 At the first meeting of the Council after every Annual General Meeting of the Institute the members of the Council shall elect the officers of the Institute. Save as regards the election of the President in terms of clause 1.02, the officers shall hold office until the first meeting of the Council held after the next Annual General Meeting. Any vacancies in any of these offices shall be filled at the next meeting of the Council.

### **Minutes of Meetings**

2.09 Minutes shall be recorded of all resolutions and proceedings of meetings of the Council and of Committees thereof, except in the case of Committees appointed for a specific purpose, who shall not report in full to the Council; and every minute signed by the Chairman of the meeting to which it is related, or by the Chairman of a subsequent meeting shall be sufficient evidence of the facts stated therein.

### **Investment of Funds**

2.10 All funds of the Institute, not needed immediately for the ordinary business of the Institute, may be invested by the Council in the name of the Institute in any securities approved by the Council from time to time.

### **Borrowing Powers**

2.11 The Council may, from time to time, borrow funds for the purposes of the Institute, with or without giving security, and may pay interest thereon.

### **List of Members**

2.12 The Secretary, assisted by the administrative staff of the Institute, shall maintain a list of Members and Affiliates of the Institute, showing such particulars as may be required and permitted in terms of the relevant law, together with such other details as the Council may deem advisable. The list of Members and Affiliates shall be kept at the registered office of the Institute and shall be available for inspection by members of the Council and such other persons as may be authorised to do so by law or by the Court.

### **Appointment of Committees**

2.13 Subject to the provisions of the statute, the Council may appoint Committees, whether on a permanent or ad hoc basis. Each Committee shall have as Chairperson a member of the Institute, being either an Associate Member or a Fellow of the Institute. Proceedings of any such Committee shall, mutatis mutandis, be in a manner similar to proceedings of the Council. A member of any such Committee need not be a member of the Council but must be an Associate Member, a Fellow of the Institute or an Affiliate unless the Chairperson of the said Committee recommends the appointment of any individual not being provided that an individual not being an Associate Member, a Fellow of the Institute or an Affiliate and such recommendation is approved by Council. No resolution of any Committee shall be binding upon the Institute unless the resolution is subsequently ratified by



the Council. Committees shall report to and be responsible to the Management Committee and Council.

2.14 Without in any way limiting the generality of the foregoing, the Council shall set up Committees as follows:

- a) Membership Committee
- b) Ethics and Disciplinary Committee
- c) Finance Committee
- d) Technical Committee
- e) Education Committee.

At the discretion of the Council, any Committee may be further sub-divided into such additional number of committees or sub-committees as the Council may, from time to time, deem expedient for the attainment of the objects of the Institute.

### **Employees and Providers of Services**

2.15 The Council shall be empowered to employ or engage the services of any person or company whose work, service or expertise are required by the Institute for the attainment of any of the Objects, whether Principal or Ancillary for which the Institute is constituted, and to remunerate such person or company accordingly: Provided always that no member of the Council shall be entitled to any remuneration in his capacity as member thereof, but may be paid reimbursement of out of pocket expenses.

### **Accounts**

2.15 The Council shall cause accounts to be kept with respect to:

- a) all sums of money received and expended by the Institute and the matters in respect of which the receipt and expenditure takes place;
- b) all sales and purchases of goods and services by the Institute;
- c) all assets and liabilities of the Institute.

Proper accounts shall not be deemed to be kept, if such accounts as are necessary to give a true and fair view of the state of the Institute's affairs are not kept.

### **Inspection of Accounts**

2.17 The accounts of the Institute shall be kept in such place as the Council shall determine and shall be open to inspection by members of the Council. The Council shall have power to determine to what extent and at what times and places and under what conditions or regulations the accounts shall be open to the inspection of members not being members of the Council and/or of affiliates.

### **Presentation of Accounts**

2.18 At least once in every year the Council shall lay before the Institute in General Meeting an income and expenditure account for the previous calendar year, together with a balance sheet made up as at the end of the said year. Every such account and balance sheet shall be accompanied by reports of the Council and the Auditors,



and copies of such account, balance sheet and reports and of any other documents annexed or attached thereto or accompanying the same shall be distributed to members at the General Meeting.

### **Bona Fide Acts**

- 2.19 All bona fide acts performed by members of the Council or of any Committee of the Council acting individually or collectively for and on behalf of the Council or Committee shall, notwithstanding that it may afterwards be shown that there was some defect in their appointment, be as valid as if every such member had been qualified to act.

### **Resolutions in Writing**

- 2.20 A resolution in writing signed by all members for the time being of the Council or of a Committee of the Council shall be as valid and effectual as if it had been passed at a meeting duly convened of the Council or such Committee.

### **Code of Conduct and Ethics**

- 2.21 There shall be a Code of Conduct and Ethics for the guidance of Members and Affiliates of the Institute, and any breach of any provision thereof shall be regarded as a breach of this statute. The current code is attached hereto. Disciplinary proceedings shall not be limited to breaches of the said Code.



## CHAPTER THREE

### MEMBERS AND AFFILIATES

#### Admission of Members and Affiliates

3.01 The admission of members and affiliates shall be effected by the Council. Every applicant for admission as a member or affiliate shall satisfy the Council that he/she has fulfilled the conditions specified by the statute and these bye-laws in such a manner as the Council shall require and shall produce such evidence as the Council may deem necessary.

#### Council to Decide as to Facts

3.02 The Council shall decide whether any person applying to be admitted as member or affiliate has or has not fulfilled the conditions for membership specified in these statute and bye-laws.

#### Refusal of Membership or Affiliation

3.03 The Council may, in its absolute discretion, refuse to admit any person as a member or affiliate and shall not be obliged to give any reason for its decision.

#### Particulars to be Supplied

3.04 It shall be the duty of each member and affiliate to inform the Council of any change of address, place of business or employment. It shall further be the duty of each member and affiliate to supply the Council with any information which the Council may reasonably require.

#### Resignation and Re-admission

3.05 Any member or affiliate may tender his/her resignation as such by sending notice in writing to the Council. The Council may, by resolution passed at a meeting specially convened for the purpose and for which resolution not less than two thirds of the members of the Council must be present, re-admit as a member or affiliate any person who has resigned, subject to such terms and conditions as the Council may deem fit.

#### Suspension or Removal

3.06 The Council may remove any person from membership or affiliation:

- a) on account of manifest actions, behaviour or circumstances prejudicial to the interest or good name of the Institute or of its members and affiliates; or
- b) if s/he is convicted of any of the crimes affecting public trust or of theft or of fraud or of knowingly receiving property obtained by theft or fraud or of any offence irreconcilable with a professional or a member or affiliate of the Institute; or
- c) if s/he is interdicted or incapacitated; or
- d) if s/he commits any breach of the Statute, Code of Ethics and/or the Bye-Laws of the Institute and fails to remedy it pursuant to a request made by the Institute; or



- e) if s/he fails to pay membership or affiliation fees (as the case may be) after a final intimation has been sent expressly stipulating that should the dues not be settled it would result in the forfeiture of membership or affiliation (as the case may be);
- f) if, with effect from 1 January, 2025, s/he fails to provide confirmation, to the satisfaction of the Council, that s/he completed a sufficient number of required CPE hours in the immediately preceding calendar year.

Provided that, in the circumstances referred to in paragraphs (a) and (d), the Council may alternatively resolve to suspend the membership or affiliation (as the case may be) of the person concerned. Provided further that, in the circumstances referred to in paragraph (f), the Council may alternatively resolve to suspend the membership of the person concerned.

During the period of suspension of membership or affiliation, the suspended member or affiliate shall not be required to pay membership or affiliation fees (as the case may be), and, if such fees would have been paid, would be entitled to receive a pro rata refund relative to the duration of the suspension. Furthermore, a member or affiliate would be excluded from all the privileges of membership or affiliation (as the case may be) including, but not limited to, making recommendations for applicants seeking membership or affiliation of the Institute. The suspended member or affiliate would nonetheless still be expected to continue to observe the requirements of the Institute's Code of Ethics.

In the event of a complaint against or allegation of misconduct on the part of a member or affiliate brought to the attention of the Institute, the matter shall in the first instance be referred to the Ethics and Disciplinary Committee.

Any person who has been suspended or removed from membership or affiliation may be restored to full membership or affiliation (as the case may be) when, and if, the Council is of the opinion that the cause or causes which had led to the suspension or removal did not in fact subsist or have been remedied, and subject to such conditions as the Council may stipulate.

## **Fees**

- 3.07 Subject to the provisions of the next following paragraph, the Council shall have the power to prescribe the nature and amounts of the annual or other subscriptions, entrance fees or payments to be applicable in the case of members or affiliates or any class or category thereof and the date or respective dates on which they shall be payable.

## **Membership and Affiliation fees**

- 3.08 Until otherwise determined by the General Meeting, annual membership and affiliation fees shall be such as shall, from time to time, be determined by resolution of the Council approved by a vote of at least 66% of the members of Council entitled to be present and voting at the meeting. The Council shall have full discretion to establish both the amount as well as the manner in which membership and affiliation fees shall be imposed and collected and shall have full discretion to apply different membership and/or affiliation rates for different membership or affiliation categories as well as grant such discounts and waivers and to impose such penalties as it shall deem fit, subject only to the requirement that any increase in membership or



affiliation fees shall only apply prospectively and must not be applied on a retrospective basis.

A Member or Affiliate who is overseas may voluntarily opt to suspend their membership or affiliation (as the case may be), for a period of no more than five years, during which period the member or affiliate would be excluded from all the privileges of membership or affiliation including, but not limited to, making recommendations for applicants seeking membership or affiliation of the Institute. The voluntarily suspended member or affiliate would nonetheless still be expected to continue to observe the requirements of the Institute's Code of Ethics.



## CHAPTER FOUR

### HONORARY MEMBERS

#### **Nomination of Honorary Members**

4.01 The Council may by resolution passed by two thirds of those present at a meeting of the Council, appoint any person to be an Honorary Member of the Institute.

#### **Descriptive letters**

4.02 An Honorary Member may use after his name the designation MIT (Hon.) representing 'Honorary Member of the Malta Institute of Taxation'.

#### **Rights and Obligations**

4.03 An Honorary Member will be subject to the rights, privileges, obligations and conditions of membership as set out in the statute and bye-laws of the Institute subject to the following exceptions:

- a) An Honorary Member shall not be liable to pay any admission or annual membership fees of the Institute.
- b) An Honorary Member shall not hold out himself proficient to practise the field of taxation and shall not be entitled to any such other rights which may automatically vest in members solely by virtue of his/her honorary membership of the Institute.
- c) An Honorary Member shall not be eligible for election to the Council of the Institute or be entitled to receive notice of, attend or vote at General Meetings of the Institute.

Provided that the restrictions set out in paragraphs (b) and (c) above shall not apply in the case of persons who were either Associate Members or Fellows of the Institute prior to their appointment as Honorary Members. Provided further that an Honorary Member in respect of whom the restrictions set out in paragraphs (b) and (c) above apply shall not be a 'member of the Malta Institute of Taxation' for the purposes of the definition of the term 'tax professional' in the Schedule to the Income Tax Act, Chapter 123 of the laws of Malta, and, as a result, any such Honorary Member shall not, in terms and for the purposes of the said schedule or any equivalent or similar enactment, be a 'tax professional'.



## CHAPTER FIVE

### MEETINGS OF THE INSTITUTE

Members and Affiliates shall have the same rights and entitlements at and in respect of any general meeting of the Institute (including but not limited to rights to receive notice of, to attend and to vote at any general meeting of the Institute) and any decision requiring a vote by the general meeting of the Institute shall be approved if the relevant majority required to approve that decision in terms of any provision of the statute or bye-laws of the Institute is achieved taking into account the votes cast by all members and affiliates together and any reference in the statute or bye-laws of the Institute to the aggregate number of members and affiliates present and/or voting (or any phrase to that effect) shall be construed as referring to the total number of such members and/or affiliates present and/or voting without requiring a separate vote of members and of affiliates in any circumstances.

#### Annual General Meeting

- 5.01 A General Meeting of the Institute shall be held as the Annual General Meeting on such day, time and place as may be determined by the Council and shall be specified as such in the notice calling it. A General Meeting of the Institute (including an Annual General Meeting) may also be held virtually on such day and time as may be determined by the Council. Not more than fifteen months shall elapse between the date of one Annual General Meeting and the date of the next. The Meeting shall deal with the following business:
- a) considering the approval of the Minutes of the previous General Meeting and the report of the Council on the business of the Institute;
  - b) considering the report by the Auditors;
  - c) considering the Income and Expenditure account and the Balance Sheet of the Institute;
  - d) considering motions presented, if any;
  - e) electing members to the Council;
  - f) appointing the Auditors and either determining their remuneration or authorizing the Council to determine the same; and
  - g) such other business as the Council may think fit and which is appropriate for an Annual General Meeting.

#### Extraordinary General Meetings

- 5.02 General Meetings of the Institute other than Annual General Meetings, which shall be called Extraordinary General Meetings, may from time to time be convened by the Council and shall be so convened, if so required:
- a) by resolution taken by the Council, or
  - b) by written notice to the Secretary which shall be signed by or on behalf of a number of members and/or affiliates being not less than ten per cent (10%) of the aggregate number of members and affiliates at that date: the requisition for the meeting shall state the objects for which it has been called, and shall be signed by the requisitionists.



### **Attendance by Proxy**

5.03 Members and Affiliates may, if specifically permitted in terms of the notice referred to in clause 5.06, appoint proxies to attend, speak and vote at any General Meeting on their behalf, and a proxy shall have the right to a vote in addition to his own. A proxy may be given in any normally acceptable form. A proxy may be given in any normally acceptable form and shall only be given to a Member or Affiliate of the Institute. Any Member or Affiliate may not hold more than three proxies.

### **Advance Notice of Annual General Meetings**

5.04 The Secretary shall, not less than six weeks before the date of an Annual General Meeting, send a notice to members and affiliates informing them of the date of the proposed meeting and inviting them to submit:

- a) nominations for election to the Council; and
- b) any motions which they wish to bring before the proposed meeting.

### **Consideration of Motions**

5.05 The Council shall include any motions put forward by the members and/or affiliate in accordance with the preceding bye-law in the notice referred to in paragraph 6 hereof, provided that such motions:

- a) are received by the Secretary not less than three weeks before the date of the Annual General Meeting; and
- b) relate to matters affecting the Institute or the tax profession.

### **Notice of General Meetings**

5.06 The Secretary shall, not less than seven days before the date of a General Meeting of the Institute, send to each member and affiliate a notice:

- a) specifying the date, time and place of the meeting or, if the meeting is to be held virtually, specifying the date and time of the meeting and providing a link to join the meeting online;
- b) specifying the business to be transacted, together with particulars of all motions to be brought before the meeting; and
- c) specifying whether they may appoint proxies to attend, speak and vote at the meeting on their behalf.

Should the meeting be an Annual General Meeting, the Secretary shall also send to each member and affiliate, together with such notice, the Council's Report, the audited accounts for the previous year, the Minutes and the President's address of the previous Annual General Meeting, the Minutes of any General Meeting held subsequent to the previous Annual General Meeting and the list of all members seeking election to Council.

The accidental omission to give notice of a General Meeting to, or the non-receipt of a notice of a general Meeting by any member or affiliate, or the attendance and voting at any General Meeting of any person subsequently found not to have been entitled so to attend and vote, and any other defect in the convening, calling and conduct of the General Meeting, shall not necessarily invalidate the proceedings thereat.



### **Chairman of Meetings**

5.07 All General Meetings of the institute shall be chaired by the President or in his absence the Vice-President. In the absence of both, the Chairman of the meeting will be elected from among the Fellows present and if there are no Fellows present, from among the Associate Members present, and if there are no Associate Members present, from among the Affiliates present.

### **Quorum**

5.08 No business shall be transacted at any General Meeting unless a quorum is present at the time when the General Meeting proceeds to business. Ten members and/or affiliates shall constitute a quorum at a General Meeting. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened by the requisition of members and/or affiliates, shall be dissolved, but in any other case it shall be adjourned to the same day in the following week, at the same time and place or to such other day, time and place as the Council may determine, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members and/or affiliates present shall be a quorum.

### **Adjournment of Meetings**

5.09 Subject to the provisions of these bye-laws, the Chairman of any General Meeting of the Institute may, with the consent of the meeting, adjourn the said meeting from time to time, but no business shall be transacted at the adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. No notice shall be given of an adjourned meeting, unless it be so directed in the resolution for adjournment.

### **Voting at General Meetings**

5.10 At all General Meetings, resolutions shall be put to the vote and every member and affiliate present in person (or, if specifically permitted in terms of the notice referred to in clause 5.06, by proxy) shall be entitled to one vote. Voting shall take place by a show of hands or by any means acceptable to the Chairman at a meeting being held virtually except:

- a) in respect of elections of council members, and
- b) where a poll of all members and affiliates present has been demanded, by not less than fourteen members and/or affiliates, before the vote is taken.

A declaration by the Chairman of the General Meeting that a resolution has been carried, or carried unanimously or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the book containing the minutes of the General Meeting of the Institute, shall be conclusive evidence of the fact.

### **Equality of Votes**

5.11 In the case of an equality of votes, the Chairman of the General Meeting shall have a second or casting vote.



### **Validity of Votes**

5.12 No objection shall be taken to the validity of any vote at a General Meeting at which such vote shall be tendered and every vote not disallowed at the General Meeting shall be valid. The Chairman of the General Meeting, assisted by two members or affiliates (or one member and one affiliate) acting as counting assistants during the Annual General Meeting, shall be the sole and absolute judge of the validity of every vote tendered.

### **Minutes of Meeting**

5.13 The Council shall cause minutes to be kept of all General Meetings and a record of the minutes signed by the Chairman of the General Meeting or the next following General Meeting shall be conclusive evidence without further proof of the facts therein stated.

### **Non-payment of Subscriptions**

5.14 Members and Affiliates who are in arrears with their subscriptions shall not be entitled to attend General Meetings.



## **CHAPTER SIX**

### **AUDIT**

#### **Appointment of Auditor/s**

6.01 At least once in every year the accounts of the Institute shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by an Auditor or Auditors to be appointed by the members and affiliates during the Annual General Meeting. Members of the Council, staff of the Institute or their partners or associates shall not be eligible for appointment as auditors. Every auditor shall be a person holding the warrant of auditor, or a partnership of such persons.

#### **Right of Access to Records**

6.02 The Auditor/s shall have the right to access, at all reasonable times, to the books, records, accounts and vouchers of the Institute, and shall be entitled to require from the officers and staff of the Institute such information and explanations as may be necessary for the performance of their duties.

#### **Attendance of General Meetings**

6.03 The Auditor/s shall be entitled to attend any General Meeting of the Institute and to receive all notices of any communications relating to any such meeting which members and affiliates are entitled to receive and to be heard at any such meeting which they may attend on any part of the business of the meeting which concerns them as Auditors.

#### **Retirement of Auditor/s**

6.04 The Auditor/s shall retire at the next Annual General Meeting after their appointment, but shall be eligible for re-appointment.

#### **Removal of Auditor/s**

6.05 The Auditor/s may be removed by an extraordinary resolution passed by a majority of votes of the aggregate number of members and affiliates present and voting at an Extraordinary General Meeting convened for the purpose. The members and affiliates present may appoint another auditor/s in his/her stead provided that the auditor/s whom it is intended to remove shall be entitled to be heard at the meeting.