

Rules

for the *Major Works Fund*

Article 1

A Major Work Fund is managed under the auspices of STEF.

Article 2

The purpose of the fund is to support major works of authors. Major works involve original creations of works in big form, comprehensive music projects, such as compositions and lyric writing for a whole LP, as well as transforming a bigger work, or a comprehensive repertoire into bigger and more extensive forms (arrangement).

The fund is not intended to support theatre pieces or cinematographic works, unless the music is in the foreground of the work, as applies to, e.g., operas or musicals.

When giving grants, special focus should be placed on professional knowledge being used to the fullest extent possible and that more ambitious and comprehensive projects take priority.

Article 3

The income of the fund is based on a contribution from the Culture Fund of STEF as decided by the Board at each time. The fund is an unfunded pension fund and, thus, it is authorized to distribute its deposit as it is at each time. It is not authorized to distribute more from the fund each year than amounts to the income of the fund at each time. The aim should be to distribute money from the fund twice a year.

Article 4

The Board of the fund is comprised of five members, thereof four members nominated by the Board of STEF, in addition to the Managing Director of the society who chairs the meetings of the Board of the fund. The Icelandic Composers Society shall propose one Board member and The Icelandic Society of Authors & Composers shall propose another Board member. Preferably, one Board member shall be unrelated to the member societies.

Board members shall be appointed for two years at a time, for the first time in the autumn of 2022, for the period from January 1st, 2023, until January 1st, 2025.

Article 5

The Board of the fund shall hold two regular meetings annually, on the one hand, in the period between April 15th until May 15th, and, on the other hand, in the period between September 15th until October 15th, as well as extraordinary meetings when necessary.

Board meetings shall be held in accordance with further decisions made by the Managing Director of STEF, or if specially requested by one of the Board members. The Managing Director shall convene Board meetings with suitable notice. The Board is lawful if the meeting is attended by three of its members, and majority *votes govern* at Board meetings.

Meeting minutes shall be written at Board meetings.

Article 6

Deadline for an application to the fund is until April 10th, regarding the spring distribution, and until September 10th, regarding the autumn distribution. Application deadlines shall be announced in such a way that enables the majority of the members of STEF to have an opportunity to make an application to the fund.

Article 7

The authors themselves can apply for grants from the fund, but performers, including the various music groups, such as choirs and orchestras, can also apply for grants from the fund. In such instances, the application shall include a written confirmation from the author in question, to the effect that the party concerned has taken on the project of writing the work to which the grant application applies. If an application is made for transforming a work into a bigger and more comprehensive form, it shall also include a written confirmation from the author in question that they consent to such a transformation of their work. If the author is no longer alive, a confirmation shall be included from the right holder of the work, if it is still protected by copyright.

Article 8

Applications for grants from the fund shall be submitted on a form, according to the instructions of STEF, and the following data shall be included (in addition to data according to Article 7, should that apply):

- a. Curriculum vitae of the applicant.
- b. Detailed project description.
- c. Work- and time schedule.
- d. Budget.

A written affirmation stating that the work will be performed is required and should be attached to the application.

Article 9

The author's career and importance within STEF will be taken into account in the decision making of the committee.

Article 10

Generally grants will be paid out in such a way that half of it is paid out when the application has been approved and half at the end of the project.

Article 11

Applicants shall return a final report upon the completion of the work and recount how the grant was used. If a final report has not been returned a year after the grant has been given, the Board of the fund can request that the applicant repay the grant. The return of the final report is a prerequisite for the same applicant's ability to receive a grant later.

Article 12

The names of grant recipients (and authors, if the grant recipient is a performer) will be published officially, also on the website of STEF.

Thus approved at the meeting of the Board of STEF held on November 9th, 2022, with changes at a board meeting on September 11th 2023.