

***Superseded 5/12/2015***

**13-22-15 Financial reports required.**

- (1) Each charitable organization registered under this chapter shall file each year of registration an annual financial report or an IRS Form 990, 990EZ, or 990PF. The financial report or IRS Form 990, 990EZ, or 990PF shall be filed with the division within 30 days after the end of the year reported. If an annual financial report or IRS Form 990, 990EZ, or 990PF are not available during its first year of registration, the charitable organization shall provide quarterly financial reports to the division within 30 days after the end of the quarter reported.
- (2) Each financial report shall disclose:
  - (a) the gross amount of contributions received;
  - (b) the amount of contributions disbursed or to be disbursed to each charitable organization or charitable purpose represented;
  - (c) aggregate amounts paid to any professional fund raiser;
  - (d) amounts spent for overhead, expenses, commissions, and similar purposes; and
  - (e) the name and address of any professional fund raiser used by the organization.
- (3) Each report required under this section shall be signed under oath by an officer or principal of the organization.
- (4) The registration of any organization that fails to file a timely report or IRS Form 990, 990EZ, or 990PF as required in this section or files an incomplete report or IRS Form 990, 990EZ, or 990PF is automatically suspended pending a final order of the division under Section 13-22-12. The division may reinstate the registration after receiving:
  - (a) a report or IRS Form 990, 990EZ, or 990PF fulfilling the requirements of this section;
  - (b) an application for renewed registration; and
  - (c) a penalty of \$25 for each month or part of a month after the date on which the quarterly report or IRS Form 990 was due to be filed.