

total-gross-income-raised-or-received-by-reason-of-the fund-raising-activity. The Secretary of State shall, by rule or regulation in accordance with [the "standard of accounting and fiscal reporting for voluntary health and welfare organizations"] "THE STANDARDS OF ACCOUNTING AND FISCAL REPORTING FOR VOLUNTARY HEALTH AND WELFARE ORGANIZATIONS" provide for the reporting of actual cost, and of allocation of expenses, of a charitable organization into those which are in connection with a fund-raising activity and those which are not. The Secretary of State shall issue rules and regulations to permit a charitable organization to pay or agree to pay for expenses in connection with a fund-raising activity more than [25%] 25 PERCENT of its total gross income in those instances where the [25%] 25 PERCENT limitation would effectively prevent the charitable organization from raising contributions.

The [25%] 25 PERCENT limitation in this subsection shall not apply to compensation or expenses paid by a charitable organization to a professional fund-raiser counsel for conducting feasibility studies for the purpose of determining whether or not the charitable organization should undertake a fund-raising activity, such compensation or expenses paid for feasibility studies or preliminary planning not being considered to be expenses paid in connection with a fund-raising activity.

(b) For purposes of this section, the total gross income raised or received shall be adjusted so as not to include contributions received equal to the actual cost to the charitable organization of (1) goods, food, entertainment, or drink sold or provided to the public, nor should these costs be included as fund-raising costs; (2) the actual postage paid [to the United States Postal Service] and ACTUAL printing expense in connection with the soliciting of contributions, nor should these costs be included as fund-raising costs.

(c) Every contract or agreement between a professional fund-raiser counsel or a professional solicitor and a charitable organization shall be in writing, and THE CHARITABLE ORGANIZATION SHALL FILE a copy of it [shall be filed] with the Secretary of State within ten days after it is entered into and prior to any solicitations.

103F.

(a) A person may not act as a professional fund-raiser counsel or professional solicitor for a charitable organization WHICH IS REQUIRED IN THIS SUBTITLE TO FILE A REGISTRATION STATEMENT OR TO SUBMIT A CLAIM FOR EXEMPTION FROM THE REGISTRATION REQUIREMENT, unless he has first registered with the Secretary of State. Applications for registration shall be in the form prescribed by the Secretary of State, shall contain