

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 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 fund-raising counsel or a professional solicitor and a charitable organization shall be in writing[, and a] AND SHALL CONTAIN THE NAMES AND ADDRESSES OF THE PARTIES. A FULLY EXECUTED copy [of it] shall be filed with the Secretary of State within ten days after it is entered into [and prior to] OR NO LATER THAN THE COMMENCEMENT OF any [solicitations] SOLICITATION.

103E.

(A) A charitable organization may not solicit funds from the public or expend them except for the charitable purposes stated in its registration statement AND MOST RECENT ANNUAL REPORT.

(B) (1) ANY WRITTEN SOLICITATION DISTRIBUTED AFTER JANUARY JULY 1, 1986 SHALL CONTAIN A DISCLOSURE STATEMENT. FOR THE PURPOSES OF THIS SUBSECTION, WRITTEN SOLICITATION MEANS SPECIFIC WRITTEN REQUESTS OF THE PUBLIC FOR FUNDS.

(2) The disclosure statement shall be conspicuously displayed on any written or printed solicitation. Where the solicitation consists of more than 1 piece, the disclosure statement shall be displayed on a prominent part of the solicitation materials.

(3) A DISCLOSURE STATEMENT IS NOT REQUIRED FOR ANY WRITTEN SOLICITATION BY AN ACCREDITED SCHOOL, COLLEGE, OR UNIVERSITY TO THEIR STUDENTS, PARENTS OF STUDENTS, ALUMNI, BOARD MEMBERS, OR SCHOOL PERSONNEL.

(C) ANY WRITTEN RECEIPT FOR A CONTRIBUTION DELIVERED AFTER JANUARY JULY 1, 1986 SHALL CONTAIN A DISCLOSURE STATEMENT DISPLAYED IN A CONSPICUOUS PLACE.

(D) UPON REQUEST FOR A FINANCIAL STATEMENT, A CHARITABLE ORGANIZATION SHALL MAIL THE FINANCIAL STATEMENT FREE OF CHARGE WITHIN 30 DAYS OF THE RECEIPT OF THE REQUEST.