REVISOR'S NOTE: This section is new language derived without substantive change from the third sentence of former Art. 41, § 3–202(a), as it related to annual reports.

Defined term: "Charitable organization" § 6–101

6–409. FINANCIAL STATEMENT.

(A) REQUEST FOR FINANCIAL STATEMENT.

WITHIN 30 DAYS AFTER RECEIVING A REQUEST, A CHARITABLE ORGANIZATION SHALL MAIL A CURRENT FINANCIAL STATEMENT AT NO CHARGE TO THE PERSON WHO REQUESTED IT.

(B) CONTENTS.

THE FINANCIAL STATEMENT SHALL CONTAIN:

(1) THE NAME, ADDRESS, AND TELEPHONE NUMBER OF THE CHARITABLE ORGANIZATION;

(2) (I) THE AMOUNT OF GROSS REVENUE RECEIVED FROM CHARITABLE CONTRIBUTIONS AND THE AMOUNT AND PERCENTAGE OF GROSS REVENUE USED BY THE CHARITABLE ORGANIZATION FOR ITS MANAGEMENT AND GENERAL EXPENSES, FUND–RAISING EXPENSES, AND PROGRAM SERVICE EXPENSES DURING THE PRECEDING FISCAL YEAR; OR

(II) IF THE CHARITABLE ORGANIZATION IS NEWLY ORGANIZED, THE ESTIMATED PERCENTAGE OF CHARITABLE CONTRIBUTIONS BEING SOUGHT THAT WILL BE USED FOR ITS MANAGEMENT AND GENERAL EXPENSES, FUND–RAISING EXPENSES, AND PROGRAM SERVICE EXPENSES; AND

(3) IF THE CHARITABLE ORGANIZATION IS REGISTERED WITH THE SECRETARY OF STATE, A DECLARATION THAT THE CHARITABLE ORGANIZATION IS REGISTERED, BUT THAT REGISTRATION IS NOT AND DOES NOT IMPLY ENDORSEMENT OF ANY CHARITABLE SOLICITATION.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 41, § 3–205(d) and, as it related to the contents of the financial statements, § 3–201(l).

This section is revised as a substantive section rather than a definition section to reflect the substantive requirements that a charitable organization must meet about the contents of financial statements.

Former Art. 41, § 3–201(l), which defined "financial statement" as a written statement or other document approved by the Secretary of State, is deleted as surplusage.