

(2) HAS BEEN EXEMPTED FROM THE SUBMISSION OF A REGISTRATION STATEMENT BY THAT OTHER STATE;

(3) HAS ITS PRINCIPAL PLACE OF BUSINESS OUTSIDE THIS STATE; AND

(4) GETS ITS MONEY PRINCIPALLY FROM SOURCES OUTSIDE THIS STATE.

REVISOR'S NOTE: This section is new language derived without substantive change from the third sentence of former Art. 41, § 3-211.

Defined terms: "Charitable organization" § 6-101

"State" § 1-101

6-413. CREDIT CARDS.

A CHARITABLE ORGANIZATION MAY HONOR A CREDIT CARD THAT THE BOARD OF DIRECTORS OR EXECUTIVE OFFICER OF THE CHARITABLE ORGANIZATION ACCEPTS FOR PAYMENT OF CHARITABLE CONTRIBUTIONS.

REVISOR'S NOTE: This section is new language derived without substantive change from the second and third sentences of former Art. 41, § 3-201(c).

The phrase "of charitable contributions" is added to clarify the nature of the payment.

Defined terms: "Charitable contribution" § 6-101

"Charitable organization" § 6-101

6-414. RESTRICTIONS ON VOTING.

AN INDIVIDUAL WHO IS A DIRECTOR, OFFICER, PARTNER, OR TRUSTEE OF A CHARITABLE ORGANIZATION MAY NOT VOTE TO AUTHORIZE, APPROVE, OR RATIFY A CONTRACT OR TRANSACTION RELATED TO CHARITABLE SOLICITATIONS IF THE INDIVIDUAL HAS A MATERIAL FINANCIAL INTEREST OR A MATERIAL CONFLICTING INTEREST IN THE CONTRACT OR TRANSACTION.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 41, § 3-218.

Defined terms: "Charitable organization" § 6-101

"Charitable solicitation" § 6-101

6-415. RESTRICTIONS ON SOLICITING AND SPENDING MONEY.

A CHARITABLE ORGANIZATION MAY SOLICIT CHARITABLE CONTRIBUTIONS OR SPEND THEM ONLY FOR A CHARITABLE PURPOSE THAT IS STATED IN ITS REGISTRATION STATEMENT AND MOST RECENT ANNUAL REPORT.