

**SB 56 - AS INTRODUCED**

2021 SESSION

21-0897

11/08

SENATE BILL           **56**

AN ACT               relative to reports by trustees of charitable trusts.

SPONSORS:       Sen. Kahn, Dist 10

COMMITTEE:   Executive Departments and Administration

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ANALYSIS

This bill requires that any charitable organization with revenue, gains, and other support of \$3,000,000 or more that is required to file an Internal Revenue Service Form 990 with the attorney general shall also submit the organization's latest audited financial statement prepared in accordance with generally accepted accounting principles.

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Explanation:       Matter added to current law appears in ***bold italics***.  
                          Matter removed from current law appears ~~[in brackets and struckthrough]~~  
                          Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

STATE OF NEW HAMPSHIRE

*In the Year of Our Lord Two Thousand Twenty One*

AN ACT                      relative to reports by trustees of charitable trusts.

*Be it Enacted by the Senate and House of Representatives in General Court convened:*

1            1    Reports by Trustees of Charitable Trusts; Threshold for Submitting Audited Financial  
2    Statements. Amend RSA 7:28, III-b to read as follows:

3            III-b. Any charitable organization with revenue, gains, and other support of [~~\$1,000,000~~]  
4    **\$3,000,000** or more that is required to file an Internal Revenue Service Form 990 with the attorney  
5    general shall also submit the organization's latest audited financial statement prepared in  
6    accordance with generally accepted accounting principles.

7            2    Effective Date. This act shall take effect 60 days after its passage.