

Amendment to SB 375-FN

1 Amend RSA 7:29-a as inserted by section 2 of the bill by inserting after paragraph III the following
2 new paragraph:

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4 IV. Nothing in this section shall be construed to limit or restrict the powers, duties,
5 remedies, or penalties available to the attorney general, the state of New Hampshire, or any private
6 person under any other provision of statutory or common law.

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8 Amend the bill by replacing all after section 2 with the following:

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10 3 Reports by Trustees of Charitable Trusts; Threshold for Submitting Audited Financial
11 Statements. Amend RSA 7:28, III-b to read as follows:

12 III-b. Any charitable organization with revenue, gains, and other support of [~~\$1,000,000~~]
13 **\$2,000,000** or more that is required to file an Internal Revenue Service Form 990 with the attorney
14 general shall also submit the organization's latest audited financial statement prepared in
15 accordance with generally accepted accounting principles.

16 4 Effective Date. This act shall take effect 60 days after its passage.

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AMENDED ANALYSIS

This bill:

I. Prohibits New Hampshire state agencies and officials from imposing filing or reporting requirements that are more stringent than those established in RSA 7:19 through RSA 7:32-1 or other areas of statutory or common law.

II. Increases the amount of revenue, gains, and other support required of charitable organizations for the filing of additional audited statements to the attorney general to \$2,000,000.