

1973 Assembly Bill 565

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CHAPTER 253, Laws of 1973

AN ACT to amend 440.41 (4) (a) to (c) of the statutes, relating to reports by registered charitable organizations.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

440.41 (4) (a) to (c) of the statutes are amended to read:

440.41 (4) (a) Every charitable organization registered pursuant to sub. (2) which shall receive in any 12-month period ending December 31 of any year contributions in excess of \$10,000 and every charitable organization whose fund raising functions are not carried on solely by persons who are unpaid for such services shall file a written report with the department upon forms prescribed by the department, on or before ~~March 31~~ June 30 of each year if its books are kept on a calendar basis, or within ~~3~~ 6 months after the close of its fiscal year if its books are kept on a fiscal year basis, which shall include a financial statement covering the immediately preceding 12-month period of operation. Such financial statement shall fairly represent the financial operations of the organization and contain such information as the department requires in sufficient detail to permit public evaluation of its operations and shall include but not be limited to a balance sheet and statement of income and expense and shall be consistent with forms furnished by the department clearly setting forth the following: gross receipts and gross income from all sources, broken down into total receipts and income from each separate solicitation project or separate special event; cost of administration; cost of solicitation; cost of programs designed to inform or educate the public; funds or properties transferred out of this state, with explanation as to recipient and purpose; total net amount disbursed or dedicated for each major purpose, charitable or otherwise. Such report shall also include a statement of any changes in the information required to be contained in the registration form filed on behalf of such organization. The report shall be signed by the president or other authorized officer and the chief fiscal officer of the organization, and shall be accompanied by an opinion signed by an independent certified public accountant that the financial statement therein fairly represents the financial operations of the organization in sufficient detail to permit public evaluation of its operation.

(b) Every organization registered pursuant to sub. (2) which receives in any 12-month period ending December 31 of any year contributions not in excess of \$10,000 and all of whose fund raising functions are carried on by persons who are unpaid for

such services shall file a written report with the department upon forms prescribed by the department on or before ~~March 31~~ June 30 of each year if its books are kept on a calendar basis, or within ~~3~~ 6 months after the close of its fiscal year if its books are kept on a fiscal year basis, which shall include a financial statement covering the immediately preceding 12-month period of operation fairly representing the financial operations of the organization and contain such information as the department requires in sufficient detail to permit public evaluation of its operations and shall include but not be limited to a statement of such organization's gross receipts from contributions, fund raising expenses including a separate statement of the cost of any goods, services or admissions supplied as part of its solicitations, and the disposition of the net proceeds from contributions. Such report shall also include a statement of any changes in the information required to be contained in the registration form filed on behalf of such organization. The report shall be signed by the president or other authorized officer and the chief fiscal officer of the organization who shall certify that the statements therein are true and correct to the best of their knowledge.

(c) For any fiscal or calendar year of any organization registered pursuant to sub. (2) in which such organization would have been exempt from registration pursuant to sub. (3) if it had not been so registered, or in which it did not solicit or receive contributions, such organization shall file, on or before ~~March 31~~ June 30 of each year if its books are kept on a calendar basis, or within ~~3~~ 6 months after the close of its fiscal year if its books are kept on a fiscal year basis, instead of the reports required by par. (a) or (b), a report in the form of an affidavit of its president and chief fiscal officer stating the exemption and the facts upon which it is based or that such organization did not solicit or receive contributions in such year. The affidavit shall also include a statement of any changes in the information required to be contained in the registration form filed on behalf of such organization.
