

SENATE BILL 232

By Lundberg

AN ACT to amend Tennessee Code Annotated, Section 48-101-502, relative to registration exemptions for charitable organizations.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 48-101-502(a)(2), is amended by deleting the subdivision and substituting the following:

(2) A charitable organization that does not raise or receive gross contributions (total solicited revenue before any solicitation expenses have been deducted) from the public in excess of fifty thousand dollars (\$50,000) during a fiscal year; provided, that if the contributions raised from the public by any charitable organization during any fiscal year exceed fifty thousand dollars (\$50,000), the charitable organization, within thirty (30) days after the date it receives total contributions exceeding fifty thousand dollars (\$50,000), shall register with, and report to, the secretary of state as required by this part;

SECTION 2. This act shall take effect July 1, 2019, the public welfare requiring it.