CHAPTER 250

CONSUMER AND COMMERCIAL TRANSACTIONS

HOUSE BILL 02-1405

BY REPRESENTATIVE(S) Stengel, Boyd, Kester, and Sanchez; also SENATOR(S) Gordon.

AN ACT

CONCERNING THE FILING OF FINANCIAL INFORMATION WITH THE SECRETARY OF STATE BY CHARITABLE ORGANIZATIONS.

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. 6-16-104 (2) (f), (4), and (5), Colorado Revised Statutes, are amended to read:

6-16-104. Charitable organizations - initial registration - annual filing - fees.
(2) The registration statement shall be signed and sworn to under oath by at least two authorized officers of the charitable organization, including its chief fiscal officer, and shall contain the following information:

(f) A financial report for the most recent fiscal year, upon a form prescribed by the secretary of state, or, in the discretion of the secretary of state, a copy of the charitable organization's federal Form 990, with all schedules except schedules of donors, for the most recent fiscal year. IF, AT THE TIME OF THE INITIAL REGISTRATION, THE CHARITABLE ORGANIZATION DOES NOT HAVE THE REQUIRED FINANCIAL REPORT OR FORM 990 FOR THE MOST RECENT FISCAL YEAR, THE CHARITABLE ORGANIZATION SHALL SUBMIT A FINANCIAL REPORT OR FORM 990 FOR THE MOST RECENT FISCAL YEAR IN WHICH SUCH INFORMATION IS AVAILABLE. AN ORGANIZATION THAT WAS FIRST LEGALLY ESTABLISHED WITHIN THE PAST YEAR AND THUS DOES NOT HAVE FINANCIAL INFORMATION OR A FORM 990 FOR ITS MOST RECENT FISCAL YEAR SHALL PROVIDE TO THE SECRETARY OF STATE A FINANCIAL REPORT BASED ON GOOD FAITH ESTIMATES FOR ITS CURRENT FISCAL YEAR ON A FORM PRESCRIBED BY THE SECRETARY OF STATE.

(4) The registration of a charitable organization shall be amended annually, on forms prescribed by the secretary of state, to reflect any changes of name, address,
principals, corporate forms, tax status, and any other changes that materially affect the identity or business of the charitable organization. **Annual Amendments Shall Be Filed at the Same Time As and Together With Any Financial Report Required in Subsection (5) of This Section Regardless of When the Charitable Organization Filed Its Initial Registration Pursuant to Subsection (1) of This Section.**

(5) Every charitable organization required to register under this section shall annually file with the secretary of state a financial report for the most recent fiscal year on a form prescribed by the secretary of state, or, in the discretion of the secretary of state, a copy of the charitable organization’s federal Form 990, with all schedules except schedules of donors, for the most recent fiscal year. Such financial report shall be filed on or before the fifteenth day of the fifth calendar month after the close of each fiscal year in which the charitable organization solicited in this state. A charitable organization that is unable to file a copy of its Form 990 return or the secretary of state’s financial form by the prescribed deadline may request an extension of the filing deadline from the secretary of state. All such requests shall be made and granted under terms, conditions, and procedures that are substantially similar to the terms, conditions, and procedures applicable to obtaining an extension of time to file a Form 990 return from the internal revenue service. A charitable organization shall provide the secretary of state with its most recently completed Form 990 return, or such financial information as the secretary of state may require, in a form prescribed by the secretary of state, during the extension period. An organization that was first legally established within the past year and thus does not have financial information or a Form 990 for its most recent fiscal year shall provide to the secretary of state a financial report based on good faith estimates for its current fiscal year on a form prescribed by the secretary of state.

**SECTION 2.** 6-16-110.5 (3), Colorado Revised Statutes, is amended to read:

6-16-110.5. Secretary of state - dissemination of information - cooperation with other agencies. (3) The secretary of state shall have the authority to promulgate rules as needed for the effective implementation of this act, including but not limited to providing for the extension of filing deadlines and providing for the online availability of forms required to be filed pursuant to sections 6-16-104 to 6-16-104.6 and for the electronic filing of required forms, including the acceptance of electronic signatures. The secretary of state shall have the authority to mandate electronic filing and to provide, in the secretary of state’s discretion, for exceptions to mandatory electronic filing.

**SECTION 3.** Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: June 1, 2002