

AN ACT

RELATING TO CHARITIES; REQUIRING A TAX-EXEMPT CHARITY TO FILE
ADDITIONAL FEDERALLY REQUIRED INFORMATION WITH NEW MEXICO.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 57-22-6 NMSA 1978 (being Laws 1983,
Chapter 140, Section 6, as amended) is amended to read:

"57-22-6. FILING OF REQUIRED DOCUMENTS.--

A. A charitable organization existing, operating
or soliciting in the state, unless exempted by Section 57-22-4
NMSA 1978, shall register with the attorney general on a form
provided by the attorney general; correct any deficiencies in
its registration upon notice of deficiencies provided by the
attorney general; and provide a copy of its IRS Form 1023 or
IRS Form 1024 application for exempt status with its
registration.

B. The attorney general shall notify each
charitable organization required to register within ten
business days of receipt of the registration form of any
deficiencies in the registration and may make rules in
accordance with the State Rules Act, as are necessary for the
proper administration of this section, including:

(1) requirements for filing additional
information, including disclosure of professional fundraising
counsel retained by the charitable organization; and

(2) provisions for suspending the filing of reports or granting an exemption from the registration and reporting requirements of this section for a charitable organization subject to audit, registration, charter or other requirements of a statewide, regional or national association and if it is determined that such reports or registration is not necessary for the protection of the public interest.

C. In addition to any other reporting requirements pursuant to the Charitable Solicitations Act, every charitable organization that has received tax-exempt status pursuant to Section 501(c)(3) of the federal Internal Revenue Code of 1986, as amended, and that is required to file a form 990, 990EZ or 990PF pursuant to the Internal Revenue Code of 1986, as amended, shall file that form and the accompanying schedules annually with the office of the attorney general up to six months following the close of the charitable organization's fiscal year. Extensions of time for filing may be allowed at the discretion of the attorney general for good cause shown. Such forms shall be public records and available for public inspection, subject to the relevant public disclosure provisions of the Internal Revenue Code of 1986, as amended. Organizations that do not file a form 990, 990EZ or 990PF pursuant to the Internal Revenue Code of 1986, as amended, shall file an annual report, under oath, on the form provided by the attorney general for that purpose. A

charitable organization that received total revenue in excess of five hundred thousand dollars (\$500,000) shall be audited by an independent certified public accountant. Audits shall be performed in accordance with generally acceptable accounting principles. A charitable organization shall correct any deficiencies in an annual report upon notice of deficiencies provided by the attorney general.

D. A charitable organization that fails to register before a solicitation is made or fails to timely file its tax filings with the attorney general pursuant to Subsection C of this section may be assessed a late filing fee of one hundred dollars (\$100).

E. The attorney general may accept information filed by a charitable organization with another state or the federal government in lieu of the registration and reporting requirements of the Charitable Solicitations Act if such information is determined by the attorney general to be in substantial compliance with the registration and reporting requirements of that act."