

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2011

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SENATE BILL 619

Short Title: Simplified Annual Report for Nonprofits. (Public)

Sponsors: Senator Clodfelter.

Referred to: Finance.

April 19, 2011

1 A BILL TO BE ENTITLED
2 AN ACT TO REQUIRE NONPROFITS TO SUBMIT A SIMPLIFIED ANNUAL REPORT
3 TO THE SECRETARY OF STATE.

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** Part 2 of Article 16 of Chapter 55A is amended by adding a new
6 section to read:

7 "**§ 55A-16-24. Annual report.**

8 (a) Each corporation organized or authorized under this Chapter shall deliver an annual
9 report to the Secretary of State in either paper or electronic form, as prescribed by the Secretary
10 of State. The annual report shall set forth all of the following:

11 (1) The name of the corporation and the state or country under whose law it is
12 incorporated.

13 (2) The street address, and the mailing address if different from the street
14 address, of the registered office, the county in which its registered office is
15 located, and the name of its registered agent at that office in this State, and a
16 statement of any change of such registered office or registered agent, or
17 both.

18 (3) The address and telephone number of its principal office.

19 (4) The names, titles, and business addresses of its principal officers.

20 (5) A brief description of the nature of its business.

21 If the information contained in the most recently filed annual report has not changed, a
22 certification to that effect may be made instead of setting forth the information required by
23 subdivisions (2) through (5) of this subsection.

24 (b) Information in the annual report must be current as of the date the annual report is
25 executed on behalf of the corporation.

26 (c) An annual report is due by the 15th day of the fourth month following the close of
27 the corporation's fiscal year.

28 (d) If an annual report does not contain the information required by this section, the
29 Secretary of State shall promptly notify the reporting domestic or foreign corporation in writing
30 and return the report to it for correction. If the report is corrected to contain the information
31 required by this section and delivered to the Secretary of State within 30 days after the effective
32 date of notice, it is deemed to be timely filed.

33 (e) Amendments to any previously filed annual report may be filed with the Secretary
34 of State at any time for the purpose of correcting, updating, or augmenting the information
35 contained in the annual report.



1 (f) When a statement of change of registered office or registered agent is filed in the
2 annual report, the change shall become effective when the statement is received by the
3 Secretary of State.

4 (g) If the Secretary of State does not receive an annual report within 120 days of the
5 date the return is due, the Secretary of State may presume that the annual report is delinquent.
6 This presumption may be rebutted by receipt of the annual report from the Secretary of
7 Revenue or by evidence of delivery presented by the filing corporation."

8 **SECTION 2.** This act becomes effective October 1, 2011.