

NORTH CAROLINA GENERAL ASSEMBLY
1967 SESSION

CHAPTER 607
SENATE BILL 407

1 AN ACT TO AMEND ARTICLE 5 OF CHAPTER 108 OF THE GENERAL STATUTES
2 RELATING TO REGULATION OF ORGANIZATIONS AND INDIVIDUALS
3 SOLICITING PUBLIC ALMS SO AS TO REQUIRE ANNUAL FINANCIAL REPORTS
4 TO BE FILED WITH THE STATE TREASURER.
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6 The General Assembly of North Carolina do enact:
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8 **Section 1.** Article 5 of Chapter 108 of the General Statutes is hereby amended by
9 adding a new Section immediately following G.S. 108-83, to be designated as G.S. 108-83.1,
10 and to read as follows:

11 "**Sec. 108-83.1. Annual Financial Reports.** Every licensee under G.S. 108-82, within 120
12 days after the end of each calendar year, or each fiscal year if such fiscal year is not on a
13 calendar year basis, shall file with both the State Treasurer and the State Board of Public
14 Welfare a detailed financial report showing receipts and expenditures on an itemized basis so as
15 to disclose the various purposes for which such licensee solicited and expended funds. Such
16 report shall include, but not by way of limitation, details as to cost of raising or securing
17 contributions, administration of the program, organization and operation of new member
18 groups or affiliates, amounts expended in research, amounts expended within the State, and
19 amounts sent outside the State. Such records shall be open for public inspection at all times
20 when the State Treasurer's office is open. No new license or renewal license shall be issued
21 pursuant to this Article to any licensee failing to comply with this Section until such licensee
22 shall have complied with the provisions of this Section."

23 **Sec. 2.** All laws and clauses of laws in conflict with this Act are hereby repealed.

24 **Sec. 3.** This Act shall become effective upon its ratification.

25 In the General Assembly read three times and ratified, this the 26th day of May,
26 1967.