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THE GENERAL ASSEMBLY OF PENNSYLVANIA

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HOUSE BILL

No. 1420 Session of  
2017

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INTRODUCED BY GREINER, RYAN, D. COSTA, MENTZER, ZIMMERMAN,  
JAMES, MILLARD, A. HARRIS, WARD, GROVE, MILNE, DeLUCA, PEIFER  
AND MAHER, MAY 19, 2017

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REFERRED TO COMMITTEE ON FINANCE, MAY 19, 2017

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AN ACT

1 Amending the act of December 19, 1990 (P.L.1200, No.202),  
2 entitled "An act providing for the registration and  
3 regulation of solicitations by charitable organizations,  
4 professional fundraisers and other solicitors; imposing  
5 additional powers on the Department of State and the Office  
6 of Attorney General; prescribing civil and criminal  
7 penalties; and making a repeal," further providing for  
8 registration of charitable organizations, financial reports,  
9 fees and failure to file.

10 The General Assembly of the Commonwealth of Pennsylvania  
11 hereby enacts as follows:

12 Section 1. Section 5(f) of the act of December 19, 1990  
13 (P.L.1200, No.202), known as the Solicitation of Funds for  
14 Charitable Purposes Act, is amended to read:

15 Section 5. Registration of charitable organizations; financial  
16 reports; fees; failure to file.

17 \* \* \*

18 (f) Audit of certain financial reports.--The financial  
19 report of every charitable organization which receives annual  
20 contributions of [\$300,000] \$750,000 or more shall be audited by  
21 an independent certified public accountant or public accountant.

1 Every charitable organization which receives annual  
2 contributions of at least [\$100,000] \$250,000, but less than  
3 [\$300,000] \$750,000, shall be required to have a review or audit  
4 of their financial statements performed by an independent  
5 certified public accountant or public accountant. Every  
6 charitable organization which receives annual contributions of  
7 at least [\$50,000] \$100,000, but less than [\$100,000] \$250,000,  
8 shall be required to have a compilation, review or audit of  
9 their financial statements performed by an independent certified  
10 public accountant or public accountant. A compilation, audit or  
11 review is optional for any charitable organization which  
12 receives annual contributions of less than [\$50,000] \$100,000.  
13 Audits shall be performed in accordance with generally accepted  
14 auditing standards, including the Statements on Auditing  
15 Standards of the American Institute of Certified Public  
16 Accountants, whereas reviews shall be performed in accordance  
17 with the Statements on Standards for Accounting and Review  
18 Services of the American Institute of Certified Public  
19 Accountants.

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21 Section 2. This act shall take effect in 60 days.