

HOUSE No. 4070

By Mr. Nagle of Northampton, petition of William P. Nagle, Jr., and Stanley C. Rosenberg for legislation to regulate the auditing requirements for public charities. Commerce and Labor.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Eighty-Nine.

AN ACT RELATING TO THE AUDIT REQUIREMENT FOR PUBLIC CHARITIES.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. The second paragraph of Section 8F of chapter
2 12 of the General Laws, as appearing in the 1984 Official Edition
3 is hereby amended by inserting after the third sentence the
4 following sentence: — A public charity which received not more
5 than two hundred fifty thousand dollars in gross support and
6 revenue during the fiscal year covered by its report may in lieu
7 of an audited financial statement submit a financial statement
8 accompanied by an independent certified public accountant's
9 review report as such report is defined by the American Institute
10 of Certified Public Accountants.

1 SECTION 2. Said second paragraph of said Section 8F of said
2 chapter 12, as so appearing, is hereby amended by striking out,
3 in lines 24 to 25, inclusive, the words "audit requirement" and
4 inserting in place thereof the words: — audit or review report
5 requirement.

HOUSE OF REPRESENTATIVES

Resolved, That the sum of \$100,000 be and it is hereby appropriated for the purchase of land for the establishment of a national observatory at the site of the old Fort Mifflin, in the County of Berks, State of Pennsylvania.

Approved: 18th day of March, 1849.

John W. Johnson, Speaker.

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