

April 10, 2003

**H 1036. NO CHARITABLE FNDN. DONATIONS TO FOR-PROFITS. TO CLARIFY THE LAW THAT CHARITABLE FOUNDATIONS MAY NOT DONATE TO FOR-PROFITS.** Currently, GS 55A-13-02(b)(2) authorizes corporations other than charitable or religious corporations to make distributions to any domestic or foreign corporation. Bill amends that subsection to specify that a charitable corporation may not make any gift or grant to a for-profit corporation.

**Intro. by Luebke.**

Ref. to Ways & Means	GS 55A
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