

foundation as for any organization.

2. State Reporting Requirements

This section should be developed for each individual's state by a local attorney.

In Illinois a not-for-profit corporation must file an annual report each year with the Secretary of State which lists the present officers, directors, registered agent and office of the not-for-profit corporation. A brief statement as to the nature of activities accomplished during the preceding year must also be made and the form must be filed with the Secretary of State with a two dollar fee between January 15 and February 28 of each calendar year. The Secretary of State usually supplies the required forms to the Registered Agent of each Illinois not-for-profit corporation and unless you lose the supplied form you would not have to write the Secretary of State for the proper form. Every foundation in Illinois should comply with this requirement because delinquency might result in severe penalties.

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