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Legislation for Non-Profit Organizations Passes the Legislature

Bill alleviates reporting burdens for small non-profit organizations.

MADISON— State Senator Howard Marklein (R-Spring Green) announced the passage of Assembly Bill (AB) 778 by the State Senate on February 16, 2016. Sen. Marklein authored the Senate companion bill – Senate Bill (SB) 631 – which makes changes to laws related to non-profit organizations to alleviate some reporting burdens for smaller organizations.

“With the support of the Department of Financial Institutions (DFI), we are making it easier for local charities and community organizations to achieve their goals while complying with state regulations by streamlining the agency as it regulates non-profit organizations in Wisconsin,” Marklein said. “These small changes will save all non-profits time and money while maintaining the integrity of each organization.”

Some of the highlights of the bill include a change for the size of organizations that must register with the DFI. Current law requires organizations that annually fundraise \$5,000 to register. This bill increases the minimum for DFI registration to \$25,000 per year. Smaller organizations and clubs with fewer contributions would not have to register with the DFI and would save the time it takes to file and the fee paid to file.

The bill would also increase the contribution threshold that requires the submission of a certified financial statement from \$200,000 to \$300,000 annually. Smaller organizations would be exempted from the time, effort and costs to produce certified statements.

“Small adjustments like these will help organizations in our community continue to thrive and do good work,” Marklein said. “With the support of DFI, we can streamline regulations under which these valuable organizations work and save time and money.”

AB 778 was passed by both houses of the legislature and now awaits Governor Scott Walker’s signature.

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