



All good things must come to an end...

- BUT WHY!?
- Charitable Mission Resolved and/or changed.
- Change in Economy/Lack of Resources
- Other Organizations
- Involuntary Termination Compliance/legal issues.



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Dissolution

- State Law Requirements
 - -Chapters 22 and 11 of TX Business Organizations Code
 - "Fundamental Action" Voting and Notice Requirements
 - Plan of Distribution/Dissolution
 - State Filings TX Form 652, Certificate of Termination of a Domestic Nonprofit Corporation or Cooperative Association

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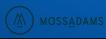
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Dissolution

- Other State Law Considerations
 - -Additional Considerations (e.g., Employees, etc.)
 - Attorney General Regts (e.g., Notice and/or Approval of Transaction)
 - Uniform Prudent Management of Institutional Funds Act ("UPMIFA")
 - Miscellaneous (e.g., Charitable Registration, Permits, Licensing, etc.)

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Dissolution

- Federal Tax Requirements
 - Public Charities
 - Final annual information return (Form 990 Series Final)
 - Form 990, Schedule N
 - Private Foundations
 - Final annual information returns (Form 990-PF Final)
 - Termination vs. Dissolution
 - Termination Tax Section 507 of Internal Revenue Code
 - Voluntary Termination
 - Involuntary Termination
 - Transfer of assets to Public Charity
 - Conversion to Public Charity

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Title search: When Things Don't Work Out: Combining, Winding Down and Dissolution Issues

Also available as part of the eCourse When Things Don't Work Out: Combining, Winding Down and Dissolution Issues for Nonprofit

First appeared as part of the conference materials for the 2024 Nonprofit Organizations Fundamentals session "When Things Don't Work Out: Combining, Winding Down and Dissolution Issues"