Decision Points and Strategies in the Formation and Tax-Exemption of New Entities

2026 Nonprofit Organizations Essentials Program

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Topics Covered

- Introduction
- Formation
- Applying for Tax-Exempt Status
- Section 501(c)(3) organizations
- Public Charities vs. Private Foundations

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Introduction

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What is a nonprofit organization?

- An entity established for some other purpose than making a profit and whose primary objective is to support or to actively engage in activities of public or private interest
- Nonprofits may be organized as a corporation, as a trust, as a cooperative, or they may be purely informal
- Nonprofit Associations
  - Separate entity for contract and tort liability purposes
  - Benefits (e.g., Informality, Limited discretionary filings)

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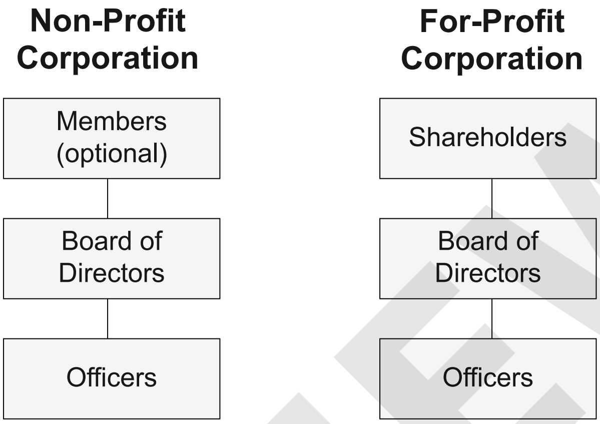
Corporate Structure of Nonprofit Corporation vs. For-profit Corporation



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Nonprofit vs. Tax-Exempt

- Nonprofit – State law designation
- Tax-exempt –tax law designation
- While most nonprofits are tax-exempt, there are “taxable nonprofits”

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