

CEMETERY OR BURIAL GROUNDS (EXCERPT)
Act 215 of 1937

128.3 "Community foundation" and "municipality" defined.

Sec. 3. As used in this act:

(a) "Community foundation" means an organization that meets all of the following requirements:

(i) Has been in existence for at least 10 years.

(ii) Has assets of at least \$10,000,000.00.

(iii) Qualifies for exemption from federal income taxation under 501(c)(3) of the internal revenue code, 26 USC 501(c)(3).

(iv) Supports a broad range of charitable activities within the specific geographic area of this state that it serves, such as a municipality.

(v) Maintains an ongoing program to attract new endowment funds by seeking gifts and bequests from a wide range of potential donors in the geographic area served.

(vi) Is publicly supported, as defined by 26 CFR 1.170A-9(f).

(vii) Meets the requirements for treatment as a single entity under 26 CFR 1.170A-9(f)(11).

(viii) Is not an organization described in section 509(a)(3) of the internal revenue code, 26 USC 509(a)(3).

(ix) Has an independent governing body representing the general public's interest and that is not appointed by a single outside entity.

(x) Maintains continually at least 1 part-time or full-time employee beginning not later than 6 months after the community foundation is incorporated or established.

(xi) Is subject to an annual independent financial audit.

(xii) For a community foundation that is incorporated or established after January 9, 2001, operates in a county of this state that was not served by a community foundation when the community foundation was incorporated or established or operates as a geographic component of an existing community foundation.

(b) "Municipality" means a city, village, township, or county.

History: Add. 1980, Act 366, Imd. Eff. Dec. 30, 1980;—Am. 2014, Act 422, Imd. Eff. Dec. 30, 2014.