

1-1 By: Geren (Senate Sponsor - King) H.B. No. 1957
 1-2 (In the Senate - Received from the House May 1, 2023;
 1-3 May 2, 2023, read first time and referred to Committee on Business
 1-4 & Commerce; May 12, 2023, reported favorably by the following vote:
 1-5 Yeas 11, Nays 0; May 12, 2023, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7				
1-8	X			
1-9	X			
1-10	X			
1-11	X			
1-12	X			
1-13	X			
1-14	X			
1-15	X			
1-16	X			
1-17	X			
1-18	X			

1-19 A BILL TO BE ENTITLED
 1-20 AN ACT

1-21 relating to the availability of financial information of nonprofit
 1-22 corporations for public inspection.

1-23 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-24 SECTION 1. Section 22.353, Business Organizations Code, is
 1-25 amended to read as follows:

1-26 Sec. 22.353. AVAILABILITY OF FINANCIAL INFORMATION FOR
 1-27 PUBLIC INSPECTION. (a) A corporation shall keep each document the
 1-28 corporation is required to make available for public inspection as
 1-29 an entity that is exempt from income taxation under Section 501(a),
 1-30 Internal Revenue Code of 1986, by being listed as an exempt
 1-31 organization under Section 501(c)(3) of that code, [~~records, books,~~
 1-32 ~~and annual reports of the corporation's financial activity~~] at the
 1-33 corporation's registered or principal office in this state for at
 1-34 least three years after the close of the fiscal year.

1-35 (b) The corporation shall make the documents described by
 1-36 Subsection (a) [~~records, books, and reports~~] available to the
 1-37 public for inspection and copying at the corporation's registered
 1-38 or principal office during regular business hours. The corporation
 1-39 may charge a reasonable fee for preparing a copy of a document
 1-40 [~~record or report~~].

1-41 SECTION 2. This Act takes effect September 1, 2023.

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