

By: Senator(s) McCaughn

To: Judiciary, Division A

SENATE BILL NO. 2792

1 AN ACT TO AMEND SECTION 79-11-407, MISSISSIPPI CODE OF 1972,
2 TO CLARIFY THAT A NONPROFIT CORPORATION THAT FAILS TO FILE TIMELY
3 OR FAILS TO DISCLOSE THE INFORMATION REQUIRED UNDER THIS SECTION
4 MAY BE SUBJECT TO THE PENALTIES OF ADMINISTRATIVE DISSOLUTION; TO
5 REPEAL SECTION 79-11-391, MISSISSIPPI CODE OF 1972, WHICH
6 AUTHORIZES A STATUS REPORT OF A NONPROFIT CORPORATION; AND FOR
7 RELATED PURPOSES.

8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

9 **SECTION 1.** Section 79-11-407, Mississippi Code of 1972, is
10 amended as follows:

11 79-11-407. (1) Each nonprofit corporation, as defined in
12 Section 79-11-127(z), shall file an annual report with the
13 Secretary of State Business Services Division before May 15 of
14 each year on a form prescribed by the Secretary of State.

15 (2) Each domestic nonprofit corporation and each foreign
16 nonprofit corporation authorized to transact business in this
17 state shall deliver an annual report to the Secretary of State for
18 filing, on such date as may be established by the Secretary of
19 State, which provides the following information:



20 (a) The name of the nonprofit corporation and the state
21 or country or other foreign jurisdiction under whose law it is
22 organized;

23 (b) The name, email address and street or physical
24 address of its registered agent in this state;

25 (c) The address of its principal office;

26 (d) The name, titles and business address of its
27 principal officer;

28 (e) A brief description of the nature of its business;
29 and

30 (f) Whether it has received public funds and a listing
31 of any governmental entity that distributed the public funds. The
32 term "public funds" means funds received by the organization
33 during its most recently completed fiscal year which were received
34 from the State of Mississippi or any local governmental authority
35 located within the State of Mississippi.

36 (3) Information in the annual report must be current as of
37 the date the annual report is executed on behalf of the nonprofit
38 corporation.

39 (4) If an annual report does not contain the information
40 required by this section, the Secretary of State shall provide
41 written notice promptly to the reporting nonprofit corporation and
42 return the report for correction. If the report is corrected to
43 contain the information required by this section and delivered to



44 the Secretary of State within thirty (30) days after the effective
45 date of notice, the report is deemed to be timely filed.

46 (5) If the nonprofit corporation fails to file timely or
47 fails to disclose the information required under this section,
48 the corporation may be subject to the penalties of administrative
49 dissolution * * *.

50 (6) The requirements of this section shall not apply to
51 water associations as defined in Section 79-11-394.

52 **SECTION 2.** Section 79-11-391, Mississippi Code of 1972,
53 which authorizes a status report of a nonprofit corporation, is
54 repealed.

55 **SECTION 3.** This act shall take effect and be in force from
56 and after July 1, 2025.

