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REVISED 990 REGULATIONS

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Until recently, when an organization sought public charity status on its Form 1023 and received a favorable determination letter from the Internal Revenue Service recognizing it as exempt under Section 501(c)(3) of the Code, its public charity status (if granted) would be for a five-year "advance ruling period". After this advance ruling period, the organization would make a separate filing to the IRS to establish public charity status based on satisfaction of one of the Support Tests. On September 7, 2011, final regulations were issued that change the timing and process of determining public charity status.

MEET THE TEAM



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