



OFFICE OF THE ATTORNEY GENERAL
STATE OF ILLINOIS

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ATTORNEY GENERAL

ATTENTION: CHARITABLE ORGANIZATIONS

NOTICE OF AMENDMENT TO SECTION 4 THE SOLICITATION FOR CHARITY ACT (Public Act 103-0121)

Effective January 1, 2024, charitable organizations, whose fund-raising functions are carried on solely by staff and volunteers, and who receive contributions **in excess of \$500,000** will be required to file an Audit with the Annual Report. (225 ILCS 460/4(a))

Effective January 1, 2024, charitable organizations whose fund-raising functions are carried on solely by staff and volunteers and who receive contributions **in excess of \$300,000 but not in excess of \$500,000** shall file Reviewed Financial Statements with the Annual Report in lieu of an Audit. (225 ILCS 460/4(b)(3)) For a definition of "Reviewed Financial Statement" please see 225 ILCS 460/1(o).

The new \$500,000 audit and \$300,000 Reviewed Financial Statement threshold requirements apply to annual reports that have an initial due date (without considering any extension) after the January 1, 2024 effective date of the amendment.

The audit threshold of \$25,000 for charitable organizations who use the services of a paid professional fundraiser has not changed. (225 ILCS 460/4)