**Section 480.30 Registration**

a) Trustees subject to the Act holding property with a value in excess of $4,000 must file with the Attorney General a registration statement in the forms set forth by the Attorney General entitled "CO-1" (Charitable Organization Registration Statement) and "CO-2" (Charitable Organization Financial Information Form) available on the Attorney General's website at: https://www.illinoisattorneygeneral.gov/Consumer-Protection/Charities, prior to any disbursement or within six months after property is received for charitable purposes, whichever occurs first.

b) Trustees who hold property in excess of $4,000 during any 12 month period are required to register.

c) Upon termination of, or resignation by, a charitable trustee, the charitable organization shall notify the Attorney General in writing within ten days of such fact.

d) Each trustee, officer or director is responsible for accurate record keeping and for the timely and accurate filing of financial reports required by the Attorney General. Resignation of such trustee, officer or director shall not avoid or diminish these record keeping and filing responsibilities for any period during which such person held office.

e) Each trustee has a fiduciary obligation toward: the trustee's charitable organization; charitable monies; donors; and unknown charitable beneficiaries as described by the charitable organization's stated purpose or the purpose for which charitable monies were collected.

f) To register, a charitable trust must file a completed registration statement, all required statutory fees and all appropriate attachments. All registrations must be accompanied by copies of the instrument under which the property is administered, financial statements for each year during the past three years in which the organization has held or solicited charitable funds in Illinois, along with executed copies of the tax returns or reports filed with the Internal Revenue Service for those three years. Organizations that have been in existence for less than one year must submit the form prescribed by the Attorney General entitled "CO-2" (Charitable Organization Financial Information Form), available on the Attorney General's website at: https://www.illinoisattorneygeneral.gov/Consumer-Protection/Charities. Where there is no written instrument, the trustee must prepare an affidavit setting forth the conditions of the trust. The registration must be made by two officers of a corporate charitable organization or by two trustees if not a corporate organization. One signature will be accepted if there is only one officer or trustee. Additional prior years' reports and schedules may be required at the discretion of the Attorney General.

g) The Attorney General may, by pre-approval, accept registration forms used by other states that contain the information required in the form prescribed by the Attorney General entitled "CO-1" (Charitable Organization Registration Statement) available on the Attorney General's website at: https://www.illinoisattorneygeneral.gov/Consumer-Protection/Charities.

h) When a registration is cancelled, to return to compliance, a re-registration must be made. Re-registration requires the submission of all of the above as applicable, including the re-registration penalty fees as provided by Section 5(b) of the Act.

i) When a charitable trust combines the interest of living private individuals with charitable interests, confidential registration may be made.

j) A confidential registration statement shall contain the information required by Section 480.30(f) and also two additional copies of the trust instrument from which are redacted the names of the individual beneficiaries who have an interest in a trust that is combined with a charitable interest as described in Section 480.30(i).

k) The trustee shall notify the Attorney General of any changes in the registration information within 30 days of the changes.

(Source: Amended at 48 Ill. Reg. 16115, effective October 29, 2024)