SENATE DOCKET, NO. 792 FILED ON: 1/18/2023

SENATE . . . . . No. 910

The Commonwealth of Massachusetts

PRESENTED BY:

Michael D. Brady

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act relative to the financial statement review and financial statement audit thresholds for Massachusetts public charities.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	
Michael D. Brady	*Second Plymouth and Norfolk*	
Patrick M. O'Connor	*First Plymouth and Norfolk*	*1/25/2024*

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SENATE . . . . . No. 910

By Mr. Brady, a petition (accompanied by bill, Senate, No. 910) of Michael D. Brady for legislation relative to the financial statement review and financial statement audit thresholds for Massachusetts public charities. The Judiciary.

The Commonwealth of Massachusetts

In the One Hundred and Ninety-Third General Court
(2023-2024)

An Act relative to the financial statement review and financial statement audit thresholds for Massachusetts public charities.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1: Section 8F of Chapter 12 of the General Laws, as appearing in the 2020 Official Edition, is hereby amended by striking out, in line 8, the figure: $200,000, and inserting in place thereof the following figure: $500,000, and further by striking out, in line 15, the figure: $500,00, and inserting in place thereof the following figure: $750,000.

SECTION 2: Section 8F of Chapter 12, as so appearing, is hereby amended by inserting after paragraph 2, the following paragraph:

Should the federal government increase the revenue thresholds for financial statement reviews or for financial statement audits after the enactment of this statute, the Massachusetts revenue thresholds for such will conform to the federal thresholds in effect.