

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 57-58 of the Code of Virginia, relating to Solicitation of Contributions;*
3 *federated fund-raising organizations.*

4 [S 1340]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That § 57-58 of the Code of Virginia is amended and reenacted as follows:**

8 § 57-58. Ratio of fund-raising expenses to contributions to be included in registration statement.

9 Each charitable organization shall, as a part of its registration statement, compute the percentage
10 ~~which~~ *that* its fund-raising expenses for its preceding fiscal year bore to its support received directly
11 from the public during such year.

12 *Each federated fund-raising organization shall clearly disclose on any registration the percentage*
13 *that is withheld from a donation designated for a member agency.*

ENROLLED

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