Guidebook for Tennessee Nonprofits

Reviewing Nonprofits and Charitable Trusts/Gifts

Nonprofit Mergers, Sales, and Dissolutions

Tennessee law requires nonprofit organizations to notify the Attorney General of certain extraordinary events: any merger involving a nonprofit organization, the sale of substantially all of a nonprofit organization's assets, the conversion of a nonprofit conversion to any other business entity form, or the dissolution of a nonprofit organization.

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MARCH 17, 2018

TECHNICAL ADVISORY SERVICE NEWSLETTER NO. 18-09 "Where School Finance Meets School Law"

<u>No</u>	TICE TO THE OFFICE OF TENNESSEE ATTORNEY GENERAL: DISSOLUTION PROCEDURES
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	Required notice to the Office of Tennessee Attorney General upon dissolution of school oport organizations
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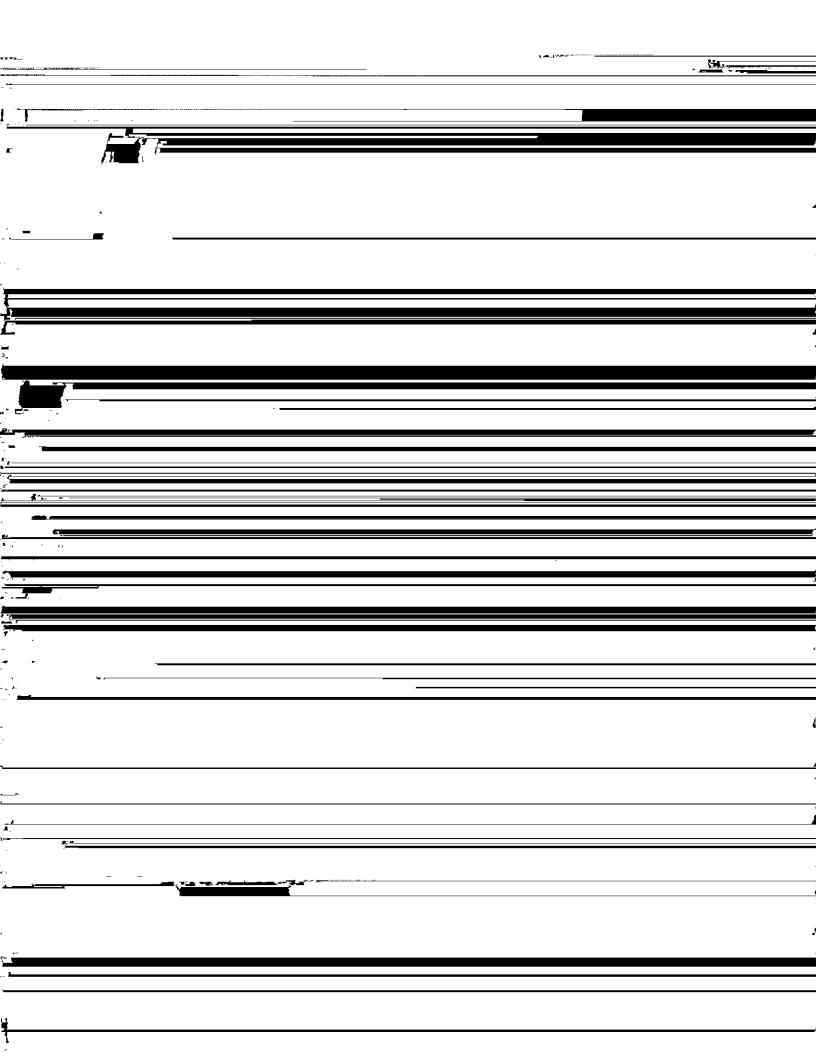
(3)	A statement	that the resolution	was duly ado	opted by the members;
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- (4) If approval by members was not required, a statement that the resolution was duly adopted by a majority of the board of directors;
- (5) A copy of the resolution or the written consent authorizing the dissolution;
- (6) If approval of dissolution by some third person or persons other than the

approval was obtained; and

- (7) If the corporation is a public benefit corporation, a statement that the notice to the attorney general and reporter required by § 48-64-103(a) has been given.
- (b) Unless a delayed effective date is specified in the articles of dissolution, a

	(c) When all or substantially all of the assets of a public benefit corporation have
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STATE OF TENNESSEE OFFICE OF THE ATTORNEY GENERAL AND REPORTER PUBLIC INTEREST DIVISION

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	NONPROFIT AFFIDAVIT
I,	, after first being sworn, and having given
written notice to the Attorney	General and Reporter of the proposed transaction as required by
the Tennessee Nonprofit Co depose and, upon personal kr	proporation Act, Tenn. Code Ann. §§ 48-51-101 et seq., do hereby
I. I am the	(insert your position with the nonprofit) of (the "Nonprofit")
	<u>tabl</u> e Hor <u></u>

	12.	I attest that the Transaction was brought before the board of directors and/or members upon proper vote, resolution, or by written consent, and was duly considered in accordance with the Nonprofit's charter and bylaws and in compliance with the Tennessee Nonprofit Corporation Act, Tenn. Code Ann. §§ 48-51-101 et seq. Please provide a copy of such vote, resolution or other manner by which this action was memorialized.	
	13.	If additional information about the proposed transaction is required, the appropriate individual to contact is listed below. (If the appropriate contact person changes while the Attorney General is conducting his review, the Nonprofit must notify the Attorney General in writing and provide updated contact information.)	
		Name:	
		Title:	
		Address:	
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	• • •	Email:	
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	-	, certify upon personal knowledge and <u>under penalty of perjury</u> is affidavit is true, accurate, and complete.	
	FURT	THER AFFIANT SAITH NOT	
	Affiant's Signature		
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	Sworn	and subscribed before me this day of ,20 .	