

LexisNexis® Emerging Issues Analysis:**Joseph G. Casion, Esq. and Joshua E. Gewolb, Esq.
New York Enacts Not-for-Profit Corporation
Law Reform**

Below is an excerpt from “New York Enacts Not-for-Profit Corporation Law Reform.” This article was published in January 2014 by LexisNexis® Emerging Issues Analysis.

“The Non-Profit Revitalization Act is truly a sweeping change to the law governing New York not-for-profits. The first major change in over 40 years, it promises to affect the operations of not-for-profit entities for decades to come. The Act is interesting because, while one of its principal purposes is reducing government burdens and simplifying compliance, the new provisions designed to protect against abusive transactions, especially those involving related parties, create an extensive new compliance regime. The goal of the Act can be stated as increasing oversight in areas where it is essential to protect the public from abuse of assets dedicated to charitable purposes, while reducing oversight in cases where it is not. This is exactly what a reform bill should do. It is our hope that the passage of this bill will end the long neglect of the statute, and the legislature can continue to refine it to reflect experience with the new rules and the changing needs of the not-for-profit sector in years to come.”¹

For a complete copy of this article, please contact Joshua E. Gewolb at 585-231-1151 or jgewolb@hselaw.com. ■

¹ “New York Enacts Not-for-Profit Corporation Law Reform,” Emerging Issues Analysis, LexisNexis® (January 2014)

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