



2025-2026 General Assembly

HOUSE BILL 517: Modify Nonprofit Corp. Act/Charitable Org, Part IV: Modify Required Number of Directors

Analysis of: S.L. 2026-52, Part IV

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Prepared by: Legislative Analysis
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Part IV of S.L. 2026-52 (House Bill 517) requires the board of directors of a private foundation to be made up of one or more natural persons. Additionally, with the exception of private foundations, this Part expands the minimum number of natural persons required to be on a board of directors for a nonprofit corporation from one to three. A board of directors could still lawfully have fewer than three members due to a vacancy until the vacancies are filled.

This Part becomes effective October 1, 2026, and applies to corporations organized on or after that date.

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