

40 KAR 2:100. Notice of requested disclosure of percentage of gross revenue going to charitable organization.

RELATES TO: KRS 367.667(3), 367.668

STATUTORY AUTHORITY: KRS 15.180, 367.150(4), 367.668

NECESSITY, FUNCTION, AND CONFORMITY: KRS 367.668 requires in pertinent part, upon request, the giving of the amount or percentage of funds which will be received by the charitable organization. This administrative regulation sets forth the procedure for that disclosure.

Section 1. Disclosure of information in response to a request by a person being solicited regarding the amount or percentage of funds going to the charitable organization or for a charitable or civic purpose shall be done in the following manner:

(1) Timing:

(a) The requested information shall be given immediately upon request.

(b) No further effort to solicit shall be made until the information is supplied.

(2) Form:

(a) The information disclosed shall be in clear and concise manner using words and phrases of common meaning.

(b) If the solicitation is oral, the information shall be given orally with a written statement of the same information available at no cost if the person being solicited wishes to obtain a copy.

(c) If the solicitation is written, the disclosure information shall be in written form.

(d) Any written disclosure of the amount or percentage of funds going to the charitable organization or for a charitable or civic purpose shall clearly contain the information required by KRS Chapter 367 (HB 474, sec. 9(1), (2)).

(21 Ky.R. 693; Am. 1286; eff. 10-12-94; Crt eff. 2-21-2020.)