

367.666 Interstate reciprocal agreements on exchanging information -- Fiscal records -- Contribution deposit requirements -- Maintenance of records.

- (1) The Attorney General may enter into reciprocal agreements with the appropriate authority of any other state for the purpose of exchanging information with respect to charitable organizations, professional solicitors, and fundraising consultants.
- (2) A professional solicitor shall maintain fiscal records concerning his charitable solicitations in the Commonwealth. These records shall be kept on file during each solicitation campaign and for at least three (3) years after completion of the solicitation campaign.
- (3) Each contribution collected by or in the custody of a professional solicitor shall be solely in the name of the charitable organization for which the contribution was solicited. The professional solicitor shall deposit the contribution in an account at a bank or other financial institution within two (2) business days of receiving the contribution. The account shall be in the name of the charitable organization, which shall have sole control of all withdrawals from the account. Neither the professional solicitor nor the fundraising consultant shall withdraw any deposited funds from the account.
- (4) The records shall be maintained by the professional solicitor or the fundraising consultant, if contributions are collected, and shall be available for inspection by the Attorney General no later than ten (10) business days after his request.

Effective: July 15, 1994

History: Created 1994 Ky. Acts ch. 151, sec. 8, effective July 15, 1994.