



FOR IMMEDIATE RELEASE

July 13, 2018

Contact: Danielle Clore

(859) 963-3203 x3

danielle@kynonprofits.org

www.kynonprofits.org

**New Legislation Modernizing Laws for Nonprofits
(HB 443) Effective Saturday**

Laws governing nonprofits modernized by HB 443 to provide organizations with clarification and provide statutory flexibility

FRANKFORT, Ky.— New legislation modernizing laws for nonprofits, House Bill 443 (HB 443), goes into effect Saturday. HB 443 makes necessary clarifications and provides statutory flexibility to the laws governing nonprofit organizations in the Commonwealth. The bill, sponsored by Representative Robert Benvenuti of Lexington, passed unanimously in both chambers of the Kentucky General Assembly and was signed into law by Governor Matt Bevin on April 26. The legislation builds on a law passed in 2015 allowing nonprofits greater user of technology that included significant input from a work group convened by Kentucky Nonprofit Network (KNN) and a task force convened by Secretary of State Alison Lundergan Grimes.

The new legislation will impact a significant part of Kentucky's workforce. Kentucky's nonprofit sector is a strong economic engine, employing one in eleven Kentuckians – nine percent of the state's workers. "The passage of this legislation provides much-needed guidance and flexibility to nonprofits, ultimately allowing these vital organizations to spend more time doing what they do best – helping to create strong, vibrant communities. We appreciate the support of elected officials since Kentucky Nonprofit Network began work on this effort in 2014," said Danielle Clore, KNN Executive Director/CEO.

The update to Kentucky's nonprofit corporation laws, originally written in the 1960's, addresses issues such as the size and structure of a nonprofit organization's board of directors; the structure and authority of nonprofit board and advisory committees; and guidance on managing board member conflicts of interest.

Additional resources to help nonprofits take advantage of the new laws, including a one page summary, are available at www.kynonprofits.org.

Kentucky Nonprofit Network, Inc., PO Box 24362, Lexington, KY 40524

T: 859.963.3203 F: 859.534.3310 www.kynonprofits.org

###

Kentucky Nonprofit Network is the state association of nonprofit organizations working to strengthen and advance the Commonwealth's nonprofit community. Celebrating over sixteen years as the voice of the sector, KNN provides nonprofits with a unified public policy voice, professional development opportunities and resources, and member benefits. For more information, visit www.kynonprofits.org.

Kentucky Nonprofit Network, Inc., PO Box 24362, Lexington, KY 40524

T: 859.963.3203 F: 859.534.3310 www.kynonprofits.org