

A guide to sales, leases, and other dispositions of assets by not-for-profit corporations



Office of the New York State Attorney General
Charities Bureau
28 Liberty Street
New York NY 10005

212-416-8401

www.ag.ny.gov

**A guide to sales, leases, and other dispositions of assets pursuant to Not-for
Profit Corporation Law §§ 510, 511 and 511-a**

**Office of the New York State Attorney General
(OAG)**

**Attorney General
Charities Bureau**
<https://www.ag.ny.gov>

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A guide to sales, leases and other dispositions of assets pursuant to not-for profit corporation law §§ 510, 511 and 511-a

Getting started: Checklist for petitions

The Charities Bureau has prepared the checklists below to assist petitioners in preparing their documents for submission to the Attorney General (“AG”), or to the supreme court in the appropriate county on notice to the AG.

Verified petition to the Attorney General or the court

- ☐ Petition
- ☐ Verification of petition

Attachments to verified petition

- ☐ Copy of the corporation's certificate of incorporation and any amendments as filed with the New York State Department of State (or, if a foreign corporation, the applicable agency in its state of incorporation and its certificate of authority to conduct business in New York state)
- ☐ Copy of the corporation's bylaws or constitution and all amendments certified by the corporation's secretary
- ☐ Copy of the deed to any real property that is the subject of the transaction
- ☐ Copy of the contract of sale or lease or the agreement documenting the terms of any other disposition
- ☐ If the contract has been or will be assigned, a copy of the assignment agreement
- ☐ If the corporation seeks to use the proceeds to purchase or lease new premises, a copy of that contract or lease
- ☐ If the corporation intends to use any of the proceeds to pay existing commitments or debts, as well as closing costs, copies of the evidence of the commitments or debts (invoices, executed notes, etc.) and closing costs (proposed pre-closing settlement statement, invoices for broker fees, legal fees, etc.) (see “Verified petition to the AG or the court”)
- ☐ Copy of the appraisal, which must comply with the AG's appraisal guidance (see “Fair and reasonable consideration: appraisals”)
- ☐ Copy of the corporation's annual financial report or audited financial statements for its most recently completed fiscal year and interim financial report for the year to date. If not reflected in the financial statements, a schedule of existing debts

and liabilities (amount, owned to whom, if overdue, if secured). Corporations that do not prepare annual financial reports must submit, at a minimum, a statement of the corporation's assets and liabilities for its most recently completed fiscal year (a balance sheet) and a statement of its income and expenses for its most recently completed fiscal year both certified by the corporation's treasurer (see "Verified petition to the AG or the court")

- ☐ Copy of the resolution of the board, certified by the corporation's secretary, authorizing or approving or, if the corporation has voting members, recommending to the members, the key terms and conditions of the proposed transaction and the specific use or uses of the proceeds, and stating that the transaction was approved by the board at a duly called and held meeting of the board at which a quorum was present; the date of the meeting; the total number of directors on that date; the number of directors present at the meeting; the number of votes for, against, and abstaining from the resolution; and the number of board members constituting a quorum (see "Approval of the transaction by the board and approval of the transaction by the members")
- ☐ Copy of the resolution of the members of the corporation, certified by the corporation's secretary, approving the key terms and conditions of the transaction and the specific use or uses of the proceeds, and stating that the transaction was approved by the members at a duly called and held meeting of members at which a quorum was present; the date of such meeting; the total number of members entitled to vote on that date; the number of voting members present at the meeting; the number of votes for, against, and abstaining from the resolution; and the number of members constituting a quorum (see "Approval of the transaction by members")
- ☐ If approvals by any government agencies are required, copies of these approvals

Approval of the Attorney General (AG) or order of the court

- ☐ If seeking court approval, a proposed order (see Appendix C)
- ☐ If seeking AG's approval, a proposed AG approval (see Appendix D)

Introduction

The Charities Bureau of OAG has prepared this guidance to assist not-for-profit corporations and the lawyers who represent them when seeking approval of the AG or the Court for sales, mortgages, and leases of their real property pursuant to Not-for-Profit Corporation Law (N-PCL) §§ 510, 511, and 511-a. This guidance also pertains to intangible property, such as stocks, bonds, or certificates of deposit.¹ **This guidance is not a substitute for legal advice from the corporation's attorney.**

The information in this guidance is general in nature. **Each transaction is governed by its own facts, and the AG's Charities Bureau reviews each one on a case-by-case basis.** We encourage you to discuss any proposed transaction in advance with OAG's Charities Bureau in New York City or Albany, or with an Assistant Attorney General (AAG) in the OAG Regional Office to which you will submit your application. A list of the offices of the AG, their contact information, and the New York counties they serve is in Appendix E. Email us your questions at Questions.transactions@ag.ny.gov.

Requirements of the Not-For-Profit Corporation Law (N-PCL)

New York's Not-for-Profit Corporation Law (N-PCL), §§ 510, 511, and 511-a define the procedures for transferring the assets of a not-for-profit corporation (corporation) and provide certain protections against inappropriate transfer of assets of the corporation, including internal procedural rules for authorizing transfers.

Because of the important and unique role and responsibility of not-for-profit corporations in the lives of our citizens and communities, and because of their legal responsibility to safeguard their assets and provide for the interests of their members and beneficiaries, the law also requires the court's or the AG's approval of certain transactions by these corporations. Among those protections are the N-PCL's requirements that transfers of all or substantially all of a corporation's assets do all of the following:

- result in fair and reasonable consideration to the corporation
- promote the purpose of the corporation and the interests of its members
- are approved by the AG or the court on notice to the AG

N-PCL sets forth procedures to be followed when selling, transferring, exchanging, leasing, or

¹ For guidance concerning property transactions by religious corporations, please consult "Religious corporations: Sales and other disposition of assets" at https://ag.ny.gov/sites/default/files/regulatory-documents/religious_corporations_disposition_assets.pdf.

otherwise disposing of property under N-PCL §§ 510, 511, and 511-a, and gives corporations the option of submitting a petition for approval to the AG **or** the supreme court in the appropriate county, on notice to the AG.

In response to an application solely to the AG, the AG may determine that court review is warranted for a particular application. In these cases, the verified petition must be submitted to the court and to the AG, even though court approval is sought. The AG will either issue a “no objection” endorsement to the court or may file objections to the transaction if all matters of concern to the AG have not been resolved.

If you anticipate that members or employees of your corporation, members of the public that it serves, a public agency having regulatory oversight or contractual relationships with it, or members of the local community may have concerns about the proposed transaction, consider advising them of the planned transaction. This advisement can help address their concerns to the extent consistent with your corporation’s mission, as well as to document the corporation’s outreach and consultation efforts.

How to submit a transaction to the Office of the New York State Attorney General (OAG)

If your corporation’s principal office or place of business is in the following counties, submit the petition for approval to transfer property to the Charities Bureau at Filing.transactions@ag.ny.gov. If you are required to submit a hard copy of the petition, your counsel will be advised by the assigned AAG:

- Albany
- Bronx
- Columbia
- Fulton
- Greene
- Hamilton
- Kings
- Montgomery
- New York
- Queens
- Rensselaer
- Richmond
- Saratoga
- Schenectady
- Schoharie
- Warren
- Washington

If you are submitting a petition to an OAG regional office, submit it directly to the regional office that serves the relevant county. For a listing of those offices, their contact information, and the counties they serve, see <https://ag.ny.gov/about/about-office/regional-offices> or

Appendix E.

What transactions are covered?

The sale, lease, exchange or other disposition of all or substantially all of the assets² of a **charitable** not-for-profit corporation³ requires approval of the AG or the court, with notice to the AG, pursuant to the procedures set forth in the N-PCL (N-PCL §§ 510, 511, and 511-a). The assets may be real or personal property, including intangible property such as bonds, stocks, certificates of deposit, or intellectual property (N-PCL § 510(a)). Transactions by foreign charitable corporations that do business in New York are also covered (N-PCL § 103).

There is no fixed numeric measure of “all or substantially all.” Approval by the AG or the court is required when the transaction involves a large proportion of your corporation’s total assets or may affect the corporation’s ability to carry out its purposes, regardless of the percentage of its total assets that are the subject of the transaction. In addition, a series of transactions that take place over time, when taken as a whole, may result in all or substantially all of the assets being transferred.

What transactions are not covered?

Mortgages do not require approval unless a component of the transaction would otherwise be covered by the N-PCL, such as when there is a conveyance or lease of the property to the lender (N- §§ 510 or 511).⁴ Non-charitable not-for-profit corporations do not need AG approval for their transactions, **but still must comply** with the procedures set forth in N-PCL § 510(a)(1) and (2) to authorize the transactions. **Non-charitable corporations are defined in N-PCL § 102(a)(9-a).**

Role of the Attorney General

N-PCL requires charitable not-for-profit corporations seeking to sell, lease, exchange, or otherwise dispose of all or substantially all of their assets to submit a verified petition for approval of the transaction **either** to the AG or to the court, on notice to the AG (N-PCL § 510(a)(3)). N-PCL § 511 governs petitions submitted for court approval and N-PCL § 511-a governs petitions submitted for AG approval. Your corporation generally may choose whether to file its petition pursuant to N-PCL § 511 or § 511-a except in circumstances where either of the following is true (N-PCL § 511-a (a) and (d)):

² Throughout this guidance, we use the term “transaction” generally to refer to the sale, lease, exchange, or other disposition of all or substantially all of a not-for-profit corporation’s assets.

³ See N-PCL §§ 102(a)(3-a) and (3-b) for the definitions of “charitable corporation” and “charitable purposes.” Corporations previously formed as Type B or C corporations were, effective July 1, 2014, deemed to be charitable corporations (N-PCL § 201(c)). Type D corporations formed for charitable purposes are, effective July 1, 2014, deemed to be charitable corporations (N-PCL § 201(d)).

⁴ Religious corporations seeking to sell, mortgage, or lease for a term exceeding five years any of their real property must obtain Attorney General or court approval on notice to the Attorney General of the transaction (RCL § 12, N-PCL §§ 510, 511, and 511-a).

- The corporation is insolvent or would become insolvent as a result of the transaction and, therefore, must proceed on notice to creditors under N-PCL § 511(c).
- The AG, in its discretion, concludes that court review of the petition is appropriate.

In the following circumstances, the AG may determine that court approval, on notice to the AG, is more appropriate than administrative approval by the AG:

- The transaction involves the transfer of donor-restricted assets, and the corporation must request court approval to release or modify the restrictions pursuant to N-PCL §555.
- The AG has received complaints or objections from members, creditors of the corporation, or other interested persons who are entitled to notice pursuant to N-PCL § 511(b).
- The AG has objections to the transaction that have not been resolved after discussion.
- The transactions are unusually complex or will have an impact on the public.

For information and representations that must be included in a verified petition pursuant to N-PCL §§ 511 and 511-a, see pages 15-20 of this document. For a checklist of necessary documents to request approval of a transaction, see pages 3 and 4. For useful sample documents, see:

- Appendix B – sample petition to the AG
- Appendix C – sample court order
- Appendix D – sample AG approval

Petition to the Attorney General

If the AG approves your petition requesting AG approval, AG will sign an approval setting forth the terms of the transaction and approving the transaction on those terms. Your corporation may then move forward with the transaction.

Petition to the court

If your corporation seeks court approval, file the petition in the supreme court of the judicial district where the corporation has its office or principal place of carrying out the purposes for which it was formed (N-PCL § 511(a)).

N-PCL requires that, upon filing the verified petition with the court, the AG be given a minimum of 15 days' notice before a hearing on the application (N-PCL § 511). **However, OAG's Charities Bureau and most courts prefer the following procedure:** Submit a verified petition and proposed order, in **draft** form with tabs identifying any exhibits, to the AG for review before you file with the court. This procedure enables the AG to review the papers to ensure that all statutory requirements are met, and ensures all necessary documents are included as exhibits and any concerns of the AG are resolved **before** submission to the court.

Upon review of a petition to the court on notice to the AG, if the AG has no objection to the transaction, OAG will provide your corporation with a no-objection endorsement. This type of endorsement, typically provided in a letter to the corporation or stamped on the proposed order related to the transaction, will waive statutory service of the petition, since the papers will have already been submitted to and reviewed by OAG. At this point, you can submit to the court the signed petition, which must be exactly the same as the final petition reviewed by the AG and include exactly the same exhibits reviewed by the AG.

However, if a hearing or other proceeding is subsequently scheduled, your corporation must give notice of the proceeding to the AG. In addition, you must submit a copy of the order, when signed by the judge, to the AG.

If the AG has objections to the transaction that have not been resolved through discussion and does not provide a no-objection endorsement, your corporation can still apply to the supreme court in the appropriate county for an order approving the transaction, **but the application must be on notice to the AG**. In these circumstances, the AG will appear in the proceeding and advise the court of OAG's objections to the transaction.

Statutory standard

N-PCL (N-PCL §§ 511(d) and 511-a(c)) have a two-prong test:

- The consideration and the terms of the transaction are fair and reasonable to the corporation.
- The purposes of the corporation or the interests of its members will be promoted by the transaction.

These statutory standards and other statutory requirements are discussed more fully in following sections.

Preparation for a transaction

Preparing the contract of sale or lease

Whether your corporation decides to seek approval from the AG or from the court, ensure that the contract for the sale or lease of the property is contingent upon the approval of either the AG or the supreme court in the appropriate county. The contract or lease should explicitly provide that, if neither the AG nor the court grants the corporation's application seeking such approval, then:

- Neither party has any further rights or obligations under the contract of sale or lease other than the corporation's return of any downpayment to the purchaser or lessee.
- No damages are owed to the purchaser or lessee.
- The purchaser or lessee will not sue for specific performance.

The contract or lease should also provide that the mere execution of the contract or lease and accepting the deposit will not create any lien against the property, and that the purchaser or lessee waives any right to place a lien against the property. This will protect the corporation since the sale or lease of the property may take place only if the contract is approved by the AG or court on notice to the AG.

If the contract or lease allows the purchaser or lessee to assign its rights, and the contract or lease has been or will be assigned before closing, attach the assignment agreement to the petition as an exhibit.

If the contract or lease allows the purchaser or lessee to assign its rights, but the purchaser or lessee has not entered into an assignment agreement by the time the AG issues its approval or “no objection” to the transaction, the AG will require that:

- The OAG approval or proposed court order will authorize the transfer or lease of the property only to the purchaser or lessee identified in the contract (not to the purchaser’s or lessee’s assignee).
- Any assignment by purchaser or lessee prior to closing will require approval of the AG or the court on notice to the AG.

The AG will not agree to assignments by the purchaser or lessee for additional consideration, commonly referred to as “flips.”

Approval of the transaction by the board

The board of directors must approve the transaction. If your corporation’s members are entitled to vote (see “Approval of the transaction by the members” in a following section), the board must adopt a resolution recommending the transaction. A vote of at least two-thirds of the corporation’s entire board is required unless the board has 21 or more directors, in which case a vote of a majority of the entire board is sufficient. If your corporation’s certificate of incorporation or bylaws provide for greater quorum or voting requirements, the corporation must comply with those requirements in approving the transaction.

The resolution must specify all of the following (N-PCL §§ 510(a)(1) and (2)):

- the terms and conditions of the proposed transaction, including the anticipated consideration to be received by the corporation
- the eventual use of the proceeds of the transaction by the corporation
- a statement as to whether you are considering dissolving the corporation

If the corporation has members with voting rights, the board resolution must also recommend the proposed transaction to the members.

The terms and conditions that are spelled out in the resolution, and that should be included in the petition, should include, at a minimum:

- names of the parties
- the real property that is the subject of the transaction
- consideration to be received, and how and when it will be delivered
- any other key terms of the proposed transaction

For a mortgage transaction, disclose:

- lender name
- loan amount and term
- amortization
- interest rate
- security for the loan
- any other key terms of the proposed transaction

For a lease transaction, disclose:

- lessee name
- term of the lease
- rent to be received
- any other key terms of the proposed transaction

It is not sufficient to provide a resolution that only authorizes the corporation to sell, lease, or otherwise dispose of the property, or to sell, lease or transfer the property at a minimum price (N-PCL § 510(a)).

In the resolution, also include specific information about how the sale proceeds will be used. Stating that the proceeds will be used to further the corporation's charitable purposes is not sufficient. The resolution must reflect the board's consideration and approval of (or recommendation to the members regarding) the programs, activities, initiatives, and other needs of the corporation for which the proceeds are to be used. If a portion of the proceeds will be used to pay specific liabilities of the corporation, such as mortgage loans or other liens; judgments; or loans from board members, officers, members of the corporation, or other related parties, then also describe these uses of the proceeds in the resolution. Include substantive backup documentation for such repayments.

Related-party transactions

If the transaction involves a sale, lease, or transfer to a related party, your corporation must follow the procedures in the N-PCL § 715 before entering the transaction, including (N-PCL §§ 102(23), 102(25), and 715):

- ensuring that the transaction is in the best interest of, and fair and reasonable to, the corporation
- confirming that any officer, director, or key person who has an interest in the transaction discloses the facts of that interest

Where an officer, director, or key person or their relative has such an interest: The officer, director, or key person (or any of their relatives serving on the board) must not participate in deliberations or votes of the board related to the transaction. In addition, before approving a transaction that involves a related party, the board must explicitly consider reasonable alternatives to the transaction. Document the abstention of the officer, director, or key person, and the consideration of reasonable alternatives to the transaction in the minutes of the board meetings. If your corporation is planning such a transaction, review and assess its compliance with the requirements of the N- PCL before entering the transaction (N-PCL § 715).

Approval of the transaction by members

If your corporation has members with voting rights, the membership must also approve the transaction. First, the board must adopt a resolution recommending the transaction. As noted in more detail in a previous section (Approval of the transaction by the board), the resolution must include a description of the parties to and the terms and conditions of the proposed transaction, including the consideration to be received by the corporation, specific information as to how the proceeds will be used, and a statement of whether you are considering dissolving the corporation. Submit the board resolution to a vote of the members entitled to vote on it at an annual or special meeting of members (N-PCL §§ 510(a)(1) and 603).

Notify each member and each holder of subvention certificates or bonds of the corporation, whether or not they are entitled to vote, of the meeting. The members may approve the proposed transaction according to the terms of the board resolution or authorize the board to modify the terms and conditions of the proposed transaction, by a two-thirds vote of the members present at the meeting, provided that the number of affirmative votes is at least equal to the quorum (N-PCL §§ 510(a)(1) and 613(c)).

The quorum for a membership meeting is a majority of the members, unless the corporation's certificate of incorporation or bylaws provides for a greater or lesser quorum requirement. If the certificate of incorporation or bylaws provide for a lesser quorum, the quorum cannot be fewer than the number entitled to cast one hundred votes or one-tenth of the total number of votes entitled to be cast, whichever is less (N-PCL § 608(a) and (b) and § 615).

Voting by proxy is permitted for members of not-for-profit corporations unless the corporation's bylaws or certificate of incorporation provides otherwise (N-PCL § 609).

Preparation to petition for approval of a transaction

Fair and reasonable consideration: Appraisals

In preparing to petition for approval of a transaction, your corporation must determine that the proposed consideration is fair and reasonable. To do so, you **must** secure an independent appraisal of the real property that is the subject of the transaction. Either your corporation or its

attorney must retain the independent appraiser. Your corporation must pay the appraiser's fee.⁵ An appraisal prepared for the purchaser or its attorney is not acceptable.

Although the statute does not explicitly require an appraisal, court decisions have established that fair market value can best be determined by means of an appraisal. The court and the AG will generally reject the petition if it is not supported by an appraisal. The appraisal must be done by an appraiser who is certified or licensed to appraise the type of property being appraised and who is completely independent of both the buyer or lessee and the seller or lessor. A real estate agent or broker involved in the sale or lease of the property may not do the appraisal. A real estate agent or broker's "fair market assessment" of a property is **not** the same as an appraisal.

The appraisal, which must be done no more than 12 months before the date of the contract, must be based on at least three comparable sales, unless a different valuation method is more appropriate. The comparable sales described in the appraisal should have closed no more than 12 months before the date of the appraisal. If the appraisal uses comparable sales earlier than that date, the appraiser must include a statement explaining why those comparable sales were chosen and whether more recent sales were available; if so, the appraiser must explain why they did not use those sales. If an appraisal was not done before the contract of sale was executed, the appraisal must value the property as of the contract's execution date and include comparable sales that closed within 12 months before that date. For detailed information on the AG's requirements for appraisals, see "Guidance on appraisals of property for not-for-profit and religious corporations seeking approval of property transactions by the AG or the court" at: <https://ag.ny.gov/sites/default/files/regulatory-documents/AppraisalGuidance.pdf>

For all appraisals using the sales-comparison approach, the appraisal must evaluate the development rights zoned for the property (a full floor-area-ratio (FAR) analysis) and consider the value of these development rights in reaching the value conclusion, whether the property is vacant or contains a building. The comparable sales described in the appraisal should be sales of vacant land or sales of improved property sold for development.

If the transaction is not an arm's-length transaction (i.e., if it involves a sale or transfer to a director, officer, employee, or other person connected to the corporation), the AG may require two appraisals.

Attach a copy of the appraisal to the petition as an exhibit.

Fair and reasonable consideration: non-cash consideration

Any non-cash consideration to be received by the corporation in the transaction requires confirmation of value. You can provide this confirmation by submitting it as an exhibit the proposed development budget indicating the approximate hard and soft costs associated with construction of the overall project, together with an itemized budget specific to the in-kind

⁵ You can request the Charities Bureau to use a lender's appraisal in a mortgage context.

consideration the corporation will receive, such as a new facility. Non-cash consideration may include, but is not limited to, anticipated future payments based on a partnership or joint venture interest, or the in-kind delivery of a community space. Analyze the value of any future payments, including ground-lease payments, showing the net present value, using an appropriate discount rate. Note that anticipated future payments resulting from a joint venture or partnership arrangement and based on future earnings are considered speculative and should not form the basis of your fair and reasonable consideration analysis.

The AG does not look favorably on transactions in which the consideration to be received by the charitable corporation includes a promissory note or purchase-money mortgage from a for-profit entity.

Fair and reasonable consideration: Security

If your corporation is entering a development transaction in which the purchaser or a third-party plans to build and deliver a facility for the seller as “in-kind” consideration, include adequate security and assurances in the documentation. This security and assurances can take the form of escrow arrangements, restrictive covenants that run with the land, guaranties, letters of credit, performance bonds, or construction timetables with default provisions and adequate remedies, as well as appropriate provision for conducting your corporation’s activities during construction. In addition, the contract of sale should make it clear that your corporation will not transfer title to its property unless and until the purchaser or appropriate third party has secured enough financing to complete the entire project. If this condition precedent is not included in the original contract of sale, the AG will ask you to amend the contract. The AG will ask you to include any “soft commitment” letters or other evidence of adequate financing in the petition.

Option contracts

Option contracts require approval from the AG or court at the time the option is exercised. The Charities Bureau discourages the use of option or other contingent contracts, especially if they may be exercised over a long term.

Itemized closing costs and use of proceeds of a transaction

Include an itemized list of closing costs in the petition and calculate an approximate amount for the net proceeds. Disclose attorney’s fees associated with the transaction and how they will be paid. The use of the net proceeds must be consistent with your corporation’s purposes. The board and, if the corporation has members entitled to vote, the members should determine with some specificity how the net proceeds will be used (“Approval of the transaction by the board” in a previous section). Proceeds cannot be used for the personal benefit of a director, officer, employee, member, or other related or interested party. The AG will require appropriate backup documentation for the corporation’s repayment of any debt or liability and, in certain circumstances, will request affidavits from the prospective payee (see following bulleted point discussion on pages 15 and 16).

Escrowing proceeds of a transaction

If the property being sold is your corporation's main premises and, as of the date of the sale, the corporation has not yet entered into a contract to purchase or lease new premises, the AG will require the sale proceeds to be placed in escrow with the corporation's counsel, the title company, or a third-party trust institution. This measure ensures that funds will be available to obtain a new premises so that your corporation can continue to carry out its corporate purposes. The AG may also ask that proceeds from a transaction be escrowed in other circumstances. Either AG or court approval will be needed to release the escrowed funds.

Verified petition for Attorney General or court approval

N-PCL requires that charitable not-for-profit corporations seeking to sell, lease, exchange, or otherwise dispose of all or substantially all of their assets must seek approval of the AG or the supreme court in the appropriate county (N-PCL § 510(a)(3)). A request for approval of such a transaction must be in the form of a verified petition to the AG or to the court (see previous section, "Role of the Attorney General").

Upon the AG's receipt of a verified petition containing all required exhibits, the petition will be assigned to an AAG for review. The attorney or other individual who submitted the petition on behalf of the corporation will receive an email or letter from OAG identifying the AAG assigned to review the matter and noting the anticipated amount of time it will take to review the petition. When the AAG has completed a review of the petition, the AAG will reach out to the corporation's attorney (or other designated representative) to discuss any questions, concerns, or requests for additional information or documentation related to the petition.

Submitting an incomplete petition delays the review process and may result in the petition being rejected and returned with a notice to resubmit the petition when it is complete. The following section summarizes the information and documentation that must be included in a verified petition.

As previously noted, each transaction is governed by its own facts, and the AG reviews each one on a case-by-case basis. An AAG may require additional information and documentation not listed in the following section to determine whether the specific transaction under review meets the statutory standard for approval under N-PCL §§ 511 and 511-a.

Contents of a verified petition to the Attorney General or the court

A verified petition to the AG or to the court must include the following information:

- the name of the corporation as it appears on its certificate of incorporation or an amendment (N-PCL § 511(a)(1))
- the address of the corporation's principal location
- a copy of the certificate of incorporation and all amendments, and a copy of the corporation's bylaws, certified by the secretary, attached as exhibits

- the section of the law under which the corporation was incorporated (N-PCL § 511(a)(1))
- the names of the corporation's directors and principal officers, and their home addresses (N-PCL § 511(a)(2))
- a description of the corporation's activities. This description should include a statement of the activities and programs that the corporation currently carries out, not just its purposes as stated in the corporate documents, and should include a statement as to where the corporation conducts its activities and programs (N-PCL § 511(a)(3))
- a description of the property that is the subject of the transaction (N-PCL § 511(a)(4)). If the property includes real property, provide the address and block and lot number for each property and attach as an exhibit a copy of the deed or deeds. Include a statement as to whether the deed contains restrictions
- a description of the terms of the transaction including the asset to be sold; the name(s) of the purchaser; if the purchaser is a corporation, general partnership, or LLC, the names of the principals or members of such entity; the consideration to be received by the petitioner and how it is to be delivered; and any other material terms (N-PCL § 511(a)(5)).
- a copy of the contract or lease, attached as an exhibit. If the contract or lease has been assigned or will be assigned prior to closing, attach the assignment agreement as an exhibit (see previous section, "Preparing the contract of sale or lease," for information on contract requirements and assignments)
- a statement of the fair value of the property (N-PCL § 511(a)(4)). Attach a copy of the appraisal as an exhibit. The appraisal must comply with the AG's requirements for appraisals in "Guidance on appraisals of property for not-for-profit and religious corporations seeking approval of property transactions by the AG or the court" at: <https://ag.ny.gov/sites/default/files/regulatory-documents/AppraisalGuidance.pdf>
- if appropriate, a description of the marketing of the property. If the consideration is less than the appraised value of the property, include a documented explanation. Disclose the name of the purchaser and any other key terms of the proposed transaction
- a statement of the amount of the corporation's debts and liabilities and how they are secured (N-PCL § 511(a)(4)). Attach as an exhibit a copy of the corporation's most recent annual financial report or audited financial statements. If your corporation does not have annual financial reports, prepare a current schedule, certified by the treasurer, of all its assets, liabilities, income, and expenses (i.e., a balance sheet and a statement of income and expenses) and attach it as an exhibit. In certain circumstances, the AG may require financial statements certified by an independent accountant. If the corporation brings the petition before the end of the fiscal year, include a financial report for that fiscal year to date, together with the corporation's financial statements for its most recently completed fiscal year
- a description of the proposed use of the consideration (N-PCL § 511(a)(5)). If your corporation is purchasing or leasing new premises, attach a copy of the contract or lease as an exhibit. Attach as an exhibit documentation to support the payment of closing costs, debts, loans, liens, broker fees, legal fees, and other expenses from the proceeds (e.g., evidence of debt, mortgage payoff letters, or invoices). Provide a pre-closing settlement statement describing the amounts due to and from the seller and purchaser at closing; loans, liens, and other debt to be paid from the proceeds at closing; and the settlement charges, including title charges, transfer tax, and recording charges, broker fees, etc., to

be paid by each party.⁶ Also submit as an exhibit documentation in support of the planned use of the net proceeds, such as approved budgets, strategic plans, board resolutions, contracts or other agreements related to the proposed use, etc.

- if the consideration to be received is less than the value of the property, information regarding the corporation's efforts to market the property (e.g., methods used to market the property, time on the market, number of offers received and amount of each offer, etc.) and documentation substantiating those efforts. The AG may request this information as well as other related information
- a statement about whether you are considering dissolving the corporation (N-PCL § 511(a)(5))
- a statement that the consideration and the terms of the transaction are fair and reasonable to the corporation, and a statement of the reasons for that determination (N-PCL § 511(a)(6))
- a statement that the purposes of the corporation, or the interests of its members, will be promoted by the transaction, and a statement of the reasons for that determination (N-PCL § 511(a)(6))
- a statement that the transaction was recommended or authorized by a vote of the directors in accordance with law, at a meeting duly called and held, at which a quorum was present (N-PCL 511(a)(7)). The statement must also include the date the meeting was held, the total number of directors on that date, the number of directors present at the meeting, the number of votes for and against the resolution and any abstentions, and the number of board members constituting a quorum (see previous section, "Approval of the transaction by the board"). Attach a copy of the board resolution, certified by the secretary, as an exhibit. If any board members have voted against the transaction, provide a brief explanation of the basis for these votes
- if your corporation has members with voting rights, the consent of the members of the corporation entitled to vote on the transaction (N-PCL § 510(a)(1). Include a statement that such consent was given, in accordance with law, upon proper notice⁷ and at a meeting of the members duly held at which a quorum was present (N-PCL § 511(a)(8)). Include the date the meeting was held, the total number of members entitled to vote on that date, the number of voting members present at the meeting or voting by proxy, the number of votes for and against, the resolution and any abstentions, and the number that constitutes a quorum (see previous section, "Approval of the transaction by members"). Attach a copy of the membership resolution, certified by the secretary, as an exhibit. If

⁶ If loans to insiders, i.e., directors, officers or members of the corporation, or other related parties are to be repaid from transaction proceeds, the petition should include both of the following:

- foundational documentation, such as the promissory note executed at the time the loan was advanced
- board and member resolutions confirming receipt of the loan (or other documentation of the corporation's receipt of the loan), as well as current resolutions authorizing the repayment of the loans from the sale proceeds

The Attorney General may also require the submission of affidavits from each lender providing information on the loan, why and when it was made, the amount of the loan, whether the lender has received any payments from the corporation since the loan was made, how much remains outstanding, and a representation that the lender has not claimed a charitable deduction for tax purposes in connection with the loan.

⁷ Give notice of the members' meeting to each member and each holder of subvention certificates or bonds of the corporation, whether or not they are entitled to vote (N-PCL § 510(a)(1)).

any members have voted against the transaction, provide a brief explanation of the basis for these votes

- a statement of any unusual or extraordinary circumstances of the transaction that will assist in the AG's or court's review
- a statement that the transaction is arm's length and that none of the directors, officers, key persons, or members of the corporation or their relatives will receive a direct or indirect financial benefit as a result of the transaction or commitments for distribution of proceeds. If any exceptions to the prior statement are necessary, include a statement of how the related-party arrangement was approved by the corporation, including compliance with N-PCL § 715, and exhibits evidencing such approval. In addition, the AG may request that similar arm's-length language be included regarding the purchaser or lessee, the seller or lessor, and the corporation's advisors
- a statement about whether the corporation had previously made an application to the AG or the court for similar approval, and, if so, the determination made concerning the application
- a statement about whether any persons or entities have raised, or have a reasonable basis to raise, objections to the transaction, including a statement listing the names and addresses of such persons, the nature of their interest, and a description of their objections (N-PCL § 511-a(b))
- if the application for approval is made to the AG, a statement that the corporation is not insolvent and will not become insolvent as a result of the transaction (N-PCL §511-a(b))
- a statement of the relief requested (approval to sell real property, approval of lease, etc.; N-PCL § 511(a)(9))
- a statement of the governmental agency approval or approvals required for the proposed transaction or a statement in the alternative that no approval is required. Attach a copy of each required approval as an exhibit to the petition

Note: See “Checklists for petition” on pages 3 and 4, for a list of required attachments to the petition.

Venue

If your corporation is applying to the court for approval of the transaction, submit the verified petition to the supreme court of the judicial district or county court of the county where the corporation has its office or principal place of operations, even if the property to be sold is located elsewhere (N-PCL §§ 510(a)(3) and 511(a)).

If you are applying to the AG, submit the verified petition to the Charities Bureau in New York City or Albany, or to the appropriate OAG regional office that handles applications in the county of your corporation's principal address, even if the property is located elsewhere. A list of the offices of the AG, the New York counties they serve, and their contact information is in Appendix E.

Notice to interested persons

The court has the discretion to instruct you to notify any interested person, such as a member, officer, or creditor of the corporation of the application (N-PCL § 511(b)). The notice must specify the time and place, fixed by the court, for a hearing upon the application. Any person interested, whether or not formally notified, may appear at the hearing and show cause why the application should not be granted.

In certain circumstances, the AG may ask the court to notify interested parties (including tenants or other occupants of the premises) or hold an evidentiary hearing. For example, if there is a membership dispute, a dispute about who constitutes an authorized board, or a question about the adequacy of the consideration or a proposed use of the consideration, the AG may ask the court to hold an evidentiary hearing to resolve the dispute.

Notice to creditors

If your corporation is insolvent or if its assets are insufficient to liquidate its debts and liabilities in full, you must notify all creditors of the corporation of the time and place for the hearing (N-PCL 511(c)). In these circumstances, the statute requires notice to creditors, and the petition must be approved by the court on notice to the AG.

Requirements for the court order or Attorney General approval

If your petition requests court approval, submit a copy of the proposed order to the AG with the verified petition. In the order, describe the terms of the transaction and the consideration. For sales, include the sale price, the name of the purchaser, and the address and block and lot numbers of the property. If the purchaser is a business entity, such as a limited liability company, general partnership, or corporation, disclose the names of the members or principals of the entity. For leases, include the amount of rent, the term of the lease, the name of the lessee, and the address of the property. If the lessee is a business entity, such as a limited liability company, general partnership, or corporation, disclose the names of the members or principals of the entity.

In the order, describe how your corporation will use the proceeds it will receive (N-PCL § 511(d)). Include both:

- a statement of the itemized closing costs and debts and liabilities of the corporation that will be paid from the proceeds
- a description of how the net proceeds will be used

If all or part of the proceeds is to be placed in escrow, state this in the order. Funds placed in escrow may be released only by further order of the court on notice to the AG or, if the court orders, solely by written approval of the AG.

In addition, the AG requires that the order contain all of the following:

- statement that a copy of the signed court order will be served on the AG, and that the AG will receive written notice that the transaction has been completed (i.e., upon closing), if the transaction has been abandoned, or if it is still pending 90 days after court approval
- statement that the final closing statement for the transaction will be provided to the AG within 30 days after the closing
- statement that none of the terms or parties referenced in the order may be changed without applying to the court for an amended order

If the verified petition requests approval of the AG, submit a copy of the proposed AG approval to the AG with the petition. In the AG approval, include all of the previously described information that is required in a proposed order.

Registration with the Attorney General's Charities Bureau

If your corporation is required to register with the AG pursuant to Executive Law Article 7-A or Estates, Powers and Trusts Law § 8-1.4, the AG will check to ensure that the corporation is registered and that its annual financial reports are up to date before completing the review of the transaction. If your corporation is not registered, or if its reports are delinquent, you will have to register and file all required annual financial reports before the AG's review can be completed. If the purchaser or lessee is required to register, its registration and reports must also be current before the AG's review can be completed. Note that certain corporations, such as religious corporations, are exempt from registration.

Note: Effective November 1, 2018, registration with the Charities Bureau must be done online. For instructions and the portal for registration, visit the Charities Bureau's website, <https://ag.ny.gov/resources/organizations/charities-nonprofits-fundraisers/charities-registration>. Effective December 2023, corporations' annual financial reports fiscal years beginning in 2019 and after must also be filed online.

Government agency approvals

If other government agency approvals are required for the proposed transaction (i.e., New York State Department of Health, NYS Public Health and Health Planning Council, NYS Education Department, NYC Department of Housing Preservation and Development, US Department of Housing and Urban Development, etc.), the AG will require that such approvals be obtained before the AG review is completed. Attach a copy of each government agency approval as an exhibit to the petition. The AG will not issue its approval of the proposed transaction or provide its no-objection endorsement on the proposed court order, until all required governmental approvals have been obtained.

Conclusion

If you have any questions about the information in this booklet or about the procedures for obtaining AG or Court approval of a transaction, contact the AG's Charities Bureau in New York City or Albany or any of the AG's regional offices for assistance. We have included a list of regional offices and their contact information in Appendix E.

Appendix A: Sample petition for court approval of disposition of assets

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF _____

.....X
In the Matter of the Application of :
(NAME OF CORPORATION) VERIFIED PETITION
For Approval to (type of transaction) :
pursuant to Sections 510 and 511 of the
Not-for-Profit Corporation Law :
.....X

TO: THE SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF _____

Petitioner, (name of corporation) by (name and title of officer) of the corporation for its
Verified Petition herein respectfully alleges:

TEXT OF THE PETITION (See pages 15 through 20 above and
Appendix A for the information that must be set forth in the Petition
and the documentation that must be attached to the Petition)

WHEREFORE, petitioner requests that the Court approve the (type of transaction) by
(Name of Corporation), a not-for-profit corporation, pursuant to the Not-for-Profit
Corporation Law Sections 510 and 511.

IN WITNESS WHEREFOF, the corporation has caused this Petition to be

executed this _____ day of (Month), 20 ____ by

(Name of Officer
and Title)

Name of Attorney

Address of Attorney

Telephone Number of Attorney

Email Address of Attorney

****Include the verification set forth on
the following page.**

Verification

STATE OF NEW YORK)

SS

COUNTY OF _____)

_____(Name _____, being duly sworn, deposes and says:

I am the (Title) of (Name of Corporation), the corporation named in the above Petition and make this verification at the direction of its Board of Directors. I have read the foregoing Petition and know the contents thereof to be true of my own knowledge, except any matters that are stated on information and belief and, as to those matters, I believe them to be true.

(Signature)

Sworn to before me this
____day of (Month), 20____.

Notary Public

Appendix B: Sample petition for Attorney General approval of disposition of assets

ATTORNEY GENERAL OF THE STATE OF NEW YORK
COUNTY OF _____

.....X
In the Matter of the Application of :
(NAME OF CORPORATION) VERIFIED PETITION
For Approval to (type of transaction) :
Pursuant to Sections 510 and 511-a of the :
Not-for-Profit Corporation Law :
.....X

TO: OFFICE OF THE ATTORNEY GENERAL
(Street Address)
(City/Town), New York (ZIP Code)

Petitioner, (name of corporation) by (name and title of officer) of the corporation for its
Verified Petition herein respectfully alleges:

TEXT OF THE PETITION (See pages 15 through 20 above and
Appendix A for the information that must be set forth in the
Petition and the documentation that must be attached to the
Petition)

WHEREFORE, Petitioner requests that the Attorney General approve the (type of
transaction) by (Name of Corporation), a not-for-profit corporation, pursuant to the Not-
for-Profit Corporation Law Sections 510 and 511-a.

IN WITNESS WHEREFORE, the corporation has caused this Petition to be
executed this _____ day of (Month), 20____ by

(Name of Officer
and Title)

Name of Attorney
Address of Attorney
Telephone Number of Attorney
Email Address of Attorney

**Include the verification set forth on the following page.

Verification

STATE OF NEW YORK)

SS

COUNTY OF _____)

_____(Name)_____, being duly sworn, deposes and says:

I am the (Title) of (Name of Corporation), the corporation named in the above Petition and make this verification at the direction of its Board of Directors. I have read the foregoing Petition and know the contents thereof to be true of my own knowledge, except those matters that are stated on information and belief and, as to those matters, I believe them to be true.

Signature

Sworn to before me this
____ day of (Month), 20__.

Notary Public

Appendix C: Sample court order approving disposition of assets

At the Supreme Court of
the State of New York,
held in and for the
County of _____,
on the ____ day of (Month), 20 ____.

PRESENT:

Hon. _____,
Justice.

-----X

In the Matter of the Application of	:	
(NAME OF THE CORPORATION)	:	ORDER
For Approval to <u>(TYPE OF TRANSACTION)</u>	:	
Pursuant to Sections 510 and 511 of the	:	Index No.
Not-for-Profit Corporation Law	:	
	:	

-----X

ADD BODY OF ORDER WITH RECITATIONS AND DECRETAL PARAGRAPHS

The information set forth in the Order should include, at a minimum:

1. THE TERMS OF THE TRANSACTION

NOTES: The Order should set forth the terms of the proposed transaction, which description should be similar to the description of the transaction set forth in the Petition and should include:

- **For Sales Include:** (i) a description of the property being sold; if real property, the address of the property and its block and lot number; (ii) name of Purchaser and if Purchaser is a corporation, general partnership or LLC, the names of the principals or members of the entity; (iii) the purchase price and how the consideration will be delivered to the Petitioner, *e.g.*, in cash or readily available funds at closing or, for development transactions, a description of cash and non-cash/in-kind consideration to be received; and (iv) any other significant terms of the transaction. (Refer to the section Verified Petition for Attorney General or Court Approval on page 15 through page 20 above).
- **For Leases Include:** (i) the address of the property and its block and lot number; (ii) name of the Lessee and if Lessee is a corporation, general partnership or LLC, the names of the principals or members of the entity; (iii) the amount of the rent to be received; (iv) the term of the lease; and (v) any other significant terms of the lease transaction.

NOTE: One of the Decretal paragraphs should authorize Petitioner to enter into the proposed transaction on the specific terms set forth in the Order.

2. CLOSING COSTS OF THE TRANSACTION

NOTES: The Order should itemize all anticipated closing costs, such as title fees, mortgage payoffs, broker fees, ECB/building violations/liens and penalties, etc. and the known or estimated amount of each specific cost. The total in legal fees that Petitioner will pay in connection with the transaction, including the amount already paid and the amount or estimated amount still outstanding or anticipated to close the transaction, should also be disclosed. Petitioner's petition should include a similar closing costs paragraph setting forth the anticipated closings costs and amount or estimated amount of each cost, substantiated by an exhibit containing a pre-closing settlement statement, invoices and other documentation of such closing costs.

One of the Decretal paragraphs should authorize Petitioner's payment of the closing costs set forth in the Order.

3. USE OF THE NET PROCEEDS

NOTES: When approving the proposed transaction, the corporation's board of directors and, if the corporation has members entitled to approve the transaction, members should also approve the proposed use of the net sale proceeds. (N-PCL §510(a)(1)) The information in that regard set forth in the Order should be similar to the description set forth in the resolutions adopted by the board of directors (and members, if applicable) and in the Petition as to how the sale proceeds after payment of closing costs will be used. The description should include the anticipated amount of the net proceeds after payment of the closing costs, the specific programs, projects and/or activities of Petitioner for which the proceeds will be used and the amount of the proceeds to be allocated to each such program, project or activity. A generic statement such as the proceeds will be used "in furtherance of Petitioner's purposes" is not sufficient. If a portion of the proceeds will be used to pay any outstanding loans or other obligations of Petitioner, each loan/obligation and the amount to be paid should be listed. If all or part of the proceeds is to be placed in escrow, this should be set forth. Funds held in escrow may only be released by further written approval of the Court or, if authorized by the Court, by written approval of the Attorney General, and that requirement should also be set forth.

One of the Decretal paragraphs should authorize Petitioner's use of the net proceeds for the specific purposes set forth in the Order.

4. CHANGES TO THE TERMS OR PARTIES SUBJECT TO THE ORDER

The order must include a decretal paragraph prohibiting changes to the terms or parties referenced in the order without further order of the court.

5. NOTICE/DOCUMENTATION TO BE PROVIDED TO THE ATTORNEY GENERAL

NOTES: One or more of the Decretal paragraphs should order that the following notice and documentation be provided to the AG:

- A copy of the Order approved by the Court shall be served on the Attorney General;
- The Attorney General shall be notified in writing when the transaction has been completed, if it has been abandoned or if it still is pending 90 days after approval by the Court; and
- A copy of the final closing statement for the transaction shall be provided to the Attorney General within 30 days after closing.

Appendix D: Sample Attorney General's approval of disposition of assets

ATTORNEY GENERAL OF THE STATE OF NEW YORK
COUNTY OF _____

-----X
In the Matter of the Application of _____ :
(NAME of the CORPORATION) :
 : ATTORNEY GENERAL
 : APPROVAL
For Approval to (TYPE of TRANSACTION) :
Pursuant to Sections 510 and 511-a of the :
Not-for-Profit Corporation Law : OAG No.:
-----X

By Petition verified on (DATE), _____ (NAME of the CORPORATION) applied to the Attorney General pursuant to Sections 510 and 511-a of the Not-for-Profit Corporation Law for approval of an application to _____ (TYPE of TRANSACTION) _____.

1. The assets that are the subject of the Petition are _____ (DESCRIBE the ASSETS) _____.
2. The terms of the transaction and the consideration are as follows:

NOTES: The information included in this paragraph should be similar to the description of the transaction set forth in the Petition and should include:

- **For Sales Include:** (i) a description of the property being sold; if real property, the address of the property and its block and lot number; (ii) name of Purchaser and if Purchaser is a corporation, general partnership or LLC, the names of the principals or members of such entity; (iii) the purchase price and how the consideration will be delivered to the Petitioner, *e.g.*, in cash or readily available funds at closing or, for development transactions, a description of cash and non-cash/in-kind consideration to be received; and (iv) any other significant terms of the transaction. (Refer to the section Verified Petition for Attorney General or Court Approval on page 15 through page 20 above).
 - **For Leases Include:** (i) the address of the property and its block and lot number; (ii) name of the Lessee and if Lessee is a corporation, general partnership or LLC, the names of the principals or members of such entity; (iii) the amount of the rent to be received; (iv) the term of the lease; and (v) any other significant terms of the lease transaction.
3. The anticipated closing costs of the transaction are estimated to total approximately \$ _____ and include: (a) title fees of \$ _____; (b) mortgage loan payoff of \$ _____; (c) broker's fee of \$ _____; and (d) outstanding ECB/building violations/liens and penalties of \$ _____. Petitioner's legal fees for the transaction will total \$ _____, of which \$ _____ has already been paid.

NOTES: This paragraph should list all anticipated closing costs and the known or estimated amount of each specific cost. The items listed above are examples of some common closing costs and the list is not intended to all inclusive. The total in legal fees that Petitioner will pay in

connection with the transaction, including the amount already paid and the amount or estimated amount still outstanding or anticipated to close the transaction, should also be disclosed. Petitioner's petition should include a similar closing costs paragraph setting forth the anticipated closings costs and amount or estimated amount of each cost, substantiated by an exhibit containing a pre-closing settlement statement, invoices and other documentation of such closing costs.

4. The net proceeds of the transaction, anticipated to total \$ _____, will be used for the following purposes:

NOTES: When approving the proposed transaction, the corporation's board of directors and, if the corporation has members entitled to approve the transaction, members should also approve the proposed use of the sale proceeds. (N-PCL §510(a)(1).) The information included in this paragraph should be similar to the description set forth in the resolutions adopted by the board of directors (and members, if applicable) and in the Petition as to how the sale proceeds after payment of closing costs will be used. The description should include the specific programs, projects and/or activities of Petitioner for which the proceeds will be used and the amount of the proceeds to be allocated to each such program, project or activity. A generic statement such as the proceeds will be used "in furtherance of Petitioner's purposes" is not sufficient. If a portion of the proceeds will be used to pay any outstanding loans or other obligations of Petitioner, each loan/obligation and the amount to be paid should be listed. If all or part of the proceeds is to be placed in escrow, this should be set forth. Funds held in escrow may only be released by further written approval of the Attorney General and that requirement should also be set forth.

5. Based on a review of the Petition and exhibits thereto (and the additional documents and information requested by the Attorney General), and the verification of (NAME of OFFICER VERIFYING the PETITION), (OFFICE HELD) of Petitioner, that Petitioner, (NAME of the CORPORATION), has complied with the provisions of the Not-for-Profit Corporation Law applicable to the sale or other disposition of all or substantially all of its assets, and neither the Petitioner nor any third party having raised with the Attorney General any objections to the proposed transaction, the transaction is approved.
6. Petitioner shall provide written notice to the Attorney General that the transaction has been completed, if it has been abandoned, or if it is still pending ninety (90) days after approval.
7. Petitioner shall provide the Attorney General with a copy of the final closing statement for the transaction within 30 days after closing.
8. None of the terms or parties referenced in this Attorney General Approval may be changed without further approval of the Attorney General.

[Name of current Attorney General]
Attorney General of the State of New York

By: _____
Assistant Attorney General

[name of Assistant Attorney General assigned to the transaction]

Dated: _____

NOTES: The OAG signature block should not appear on a page by itself. The Approval should be formatted to ensure that the last paragraph or a portion of the text from the last paragraph of the Approval is on the page with the OAG signature block.

Appendix E: Main and regional offices of New York State Attorney General and covered counties

Albany

Charities Bureau

The Capitol

Albany, NY 12224-0341

518-776-2160

Counties: Albany, Columbia, Fulton, Greene, Hamilton, Montgomery, Rensselaer, Saratoga, Schenectady, Schoharie, Warren, and Washington (Note: Sullivan and Ulster for trusts and estates matters only)

Binghamton Regional Office

44 Hawley Street, 17th Floor

Binghamton, NY 13901-4433

607-251-2770

Counties: Broome, Chemung, Chenango, Delaware, Otsego, Schuyler, Tioga, and Tompkins

Buffalo Regional Office

Main Place Tower, Suite 300A

350 Main Street

Buffalo, NY 14202

716-853-8400

Counties: Allegheny, Cattaraugus, Chautauqua, Erie, Genesee, Niagara, Orleans, and Wyoming

Nassau Regional Office

200 Old Country Road, Suite 240

Mineola, NY 11501-4241

516-248-3302

Counties: Nassau (Note: trusts and estates matters are handled by NYC)

New York City

Charities Bureau Transactions Section

28 Liberty Street

New York, NY 10005

212-416-8401

Counties: Bronx, Kings, New York, Queens, and Richmond (Note: NYC also handles Dutchess, Nassau, Orange, Putnam, Rockland, Suffolk, and Westchester – trusts and estates matters only)

Plattsburgh Regional Office

43 Durkee Street, Suite 700

Plattsburgh, NY 12901-2958

518-562-3288

Counties: Clinton, Essex, and Franklin

Poughkeepsie Regional Office

One Civic Center Plaza, Suite 401

Poughkeepsie, NY 12601-3157

845-485-3900

Counties: Dutchess, Orange, Sullivan, and Ulster (Note: Dutchess and Orange County trusts and estates matters are handled by NYC; Sullivan and Ulster County trusts and estates matters are handled by Albany)

Rochester Regional Office

144 Exchange Boulevard, Suite 200

Rochester, NY 14614-2176

716-546-7430

Counties: Livingston, Monroe, Ontario, Seneca, Steuben, Wayne, and Yates

Suffolk Regional Office

300 Motor Parkway, Suite 230

Hauppauge, NY 11788-5127

631-231-2424

Counties: Suffolk (Note: trusts and estates matters are handled by NYC)

Syracuse Regional Office

300 South State Street, Suite 300

Syracuse, NY 13204

315-448-4800

Counties: Cayuga, Cortland, Madison, Onondaga, and Oswego

Utica Regional Office

207 Genesee Street, Room 508

Utica, NY 13501-2812

315-864-2000

Counties: Herkimer and Oneida

Watertown Regional Office

Dulles State Office Building

317 Washington Street

Watertown, NY 13601-3744

315-523-6080

Counties: Jefferson, Lewis, and St. Lawrence

Westchester Regional Office

44 South Broadway

White Plains, NY 10601

914-422-8755

Counties: Putnam, Rockland, and Westchester (Note: trusts and estates matters are handled by NYC)