CHAPTER 36E

N.C.G.S. § 36E-2.

# Definitions.

| SOURCE | LAST AMENDMENT IN THIS TEXT | RETRIEVED | SOURCE FINGERPRINT |
|---|---|---|---|
| General Statutes of North Carolina, as published by the General Assembly | S.L. 2009-8, s. 2 — third act in the lineage | 21 September 2026, 03:31 UTC | b036d641555555192b7a030d - 5dfd9c37b73298d70c5a8485 - e2720f38135d8f43 |

The following definitions apply in this Chapter:

Charitable purpose. - The relief of poverty, the advancement of education or religion, the promotion of health, scientific, benevolent, literary, governmental, or municipal purposes, or any other purpose the achievement of which is beneficial to the community.

Endowment fund. - An institutional fund or part thereof that, under the terms of a gift instrument, is not wholly expendable by the institution on a current basis. The term does not include assets that an institution designates as an endowment fund for its own use.

Gift instrument. - A record or records, including an institutional solicitation or a response to an institutional solicitation, under which property is granted to, transferred to, or held by an institution as an institutional fund.

Institution. - Any of the following:

a.A person, other than an individual, organized and operated exclusively for charitable purposes;

b.A government or governmental subdivision, agency, or instrumentality, to the extent that it holds funds exclusively for a charitable purpose; or

c.A trust that had both charitable and noncharitable interests, after all noncharitable interests have terminated.

Institutional fund. - A fund held by an institution exclusively for charitable purposes. The term includes tangible assets but does not include:

a.Program-related assets;

b.A fund held for an institution by a trustee that is not an institution; or c.A fund in which a beneficiary that is not an institution has an interest, other than an interest that could arise only upon violation or failure of the purposes of the fund.

Person. - An individual, corporation, business trust, estate, trust, partnership, limited liability company, association, joint venture, public corporation, government or governmental subdivision, agency, or instrumentality, or any other legal or commercial entity.

Program-related asset. - An asset held by an institution not primarily for investment.

Record. - Information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form.

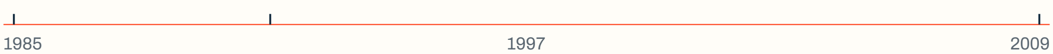
END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
3 ACTS

## Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.




TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT

| № | YEAR | ACT | CHARACTER |
|---|---|---|---|
| 01 | 1985 | c. 98, s. 1 | ENACTED |
| 02 | 1991 | c. 39, s. 1 | AMENDED |
| 03 | 2009 | S.L. 2009-8, s. 2 | AMENDED |

APPARATUS III

## Citation

FULL SECTION

N.C. Gen. Stat. § 36E-2 (2009).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1985, c. 98, s. 1; 1991, c. 39, s. 1; 2009-8, s. 2.)

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