



## Resources for Chapter Finance Chairs

### 501(c)(3) Information

- AGA is a tax-exempt organization under the **501(c)(3) Section** of the Internal Revenue Code. The tax determination letter was issued by the Internal Revenue Service on April 25, 1983. You can find this document in the “Members Only” section of AGA’s website, within Chapter Resources, at <https://members.agacgfm.org>.
- This means that AGA is exempt from paying **income** taxes but it is still responsible for other taxes, such as state sales taxes, real estate taxes, property taxes, etc.
- Donations made to a 501(c)(3) organization are tax-deductible to the donor.
- Chapters are considered subordinates of the National Office as far as tax exemption is concerned. The Group Exemption Number (or GEN) is **3409**.
- To be considered a subordinate, your chapter, EIN, address and contact person must be included on a list submitted to the IRS every year. A chapter appearing on this list is considered a tax-exempt organization under the 501(c)(3) section of the tax code by virtue of its relationship to the parent organization (National Office).
- To ensure that your chapter is included, please submit your information when requested by **Cristina Barbudo**, Director of Finance and Administration. This request is sent by e-mail to all Chapter Presidents and Treasurers in November.
- As a tax-exempt organization, the chapters must comply with the following IRS rule: Chapters with gross revenues in excess of \$25,000 for the fiscal year must file an informational return titled, *990—Return of Organization Exempt From Income Tax*. Those chapters with gross revenues under the \$25,000 threshold must file an electronic form named 990-N or e-Postcard. This is a new requirement that will be effective in 2008 for tax years ending on or after Dec. 31, 2007
- Remember: Each chapter is responsible for complying with the rules and regulations dictated by the IRS and their state department of revenue and taxation.
- Questions? Contact **Cristina Barbudo**.

### Credit Card Processing

Chapters have expressed an interest in being able to process credit cards payments on their own. AGA has reached an agreement with NOVA Information Systems, the credit card processing arm of Wachovia, to provide chapters with their own merchant card platform. Contact **Sheryl Mintz-White** at NOVA to get the process started at 301.948.9771 or [sheryl.mintz-white@novainfo.com](mailto:sheryl.mintz-white@novainfo.com).

NOVA Information Services is committed to working with chapters to approve their merchant services so they can be self-sufficient, receive their funds immediately and offer more flexibility to the participants in their events.

## Your AGA Finance Team

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