**NLN Affiliated Constituent League**

**Policy and Procedure**

|  |  |
| --- | --- |
| policy number | **3.19** |
| policy name | Dissolution |
| **date of origin** | (Date) |
| purpose | Policy confirms that the assets must go to a qualified charitable organization. |
| 1. **policy** | At the time of dissolution of the corporation, the board of directors shall, after paying or making provisions for the payment of all debts, obligations, liabilities, costs and expenses of the corporation, dispose of all of the assets of the corporation. In no case shall a disposition be made which would not qualify as a charitable contribution under Section 170(c)(1) or (2) of the Internal Revenue Code, as now enacted or hereafter amended, in such manner as the board of directors shall determine. |
|  |  |

Revision Dates: