

Department of Banking and Finance
2990 Brandywine Road, Suite 200
Atlanta, Georgia 30341-5565

Bona Fide Nonprofit Determination Request

Please use the form below to request the Department of Banking and Finance determine whether the requesting corporation meets the criteria established to be a bona fide nonprofit corporation pursuant to O.C.G.A. § 7-1-1001(a)(18) and Department Rule 80-11-5-.08. In addition to the form, please attach the documents listed below. The completed form and requested documents should be emailed to NDFIdivision@dbf.state.ga.us.

If the Department requires additional information from the nonprofit corporation, the primary contact listed below will be contacted.

Upon review and consideration of the request the Department will determine whether the nonprofit corporation satisfies the requirements of O.C.G.A. § 7-1-1001(a)(18) and Department Rule 80-11-5-.08.

Identifying Information:

Corporation Name _____

State and Date of Formation _____

Physical Address of Principal Place of Business:

Street Address Line 1 _____

Street Address Line 2 _____

City, State, Zip Code _____

Phone Number _____

Website URL _____

Primary Contact Information:

Please list the name and contact information for the individual to whom the Department should direct its communications.

Contact Name and Title _____

Contact Phone Number _____

Contact Email Address _____

Books and Records Location:

The books and records for the above-named corporation will be maintained at the following location:

- ☐ The Physical Address of the Principal Place of Business
- ☐ Other (Please complete the field below labeled "Books and Records Other Location")

Please provide the name and address of the individual who should be contacted with inquiries or to gain access to the records for the corporation.

Books and Records Other Location	

Required Documents:

1. IRS Tax Exemption 501(c)(3) Letter – Copy of IRS letter confirming charitable non-profit status, Group IRS exemption letter or similar documentation.
2. Certificate of Authority/Good Standing Certificate. This should be a state- issued document (typically by the state's Secretary of State office) demonstrating that the corporation exists or is authorized to do business in the state.
3. Most recent Form 990 filed with the IRS, not including any schedules. To the extent information required below is duplicated on the 990, the nonprofit corporation is not required to provide the information separately.
4. List of Board of Directors and executive officers.
5. Brief business plan – an explanation of the mortgage activities conducted by the nonprofit corporation, including, but not limited to, an explanation of whether the nonprofit makes loans that: (1) do not charge for the accrual of interest; (2) charge interest at below market rates; (3) require a borrower to qualify for the loan by contribution of sweat equity; and/or (4) forgive repayment in whole or in part, whether over a period of time, on a specified date, or subject to ownership or occupancy conditions. If the nonprofit corporation offers none of these, an explanation of the loan terms offered by the nonprofit corporation.
6. List of employees that are performing mortgage loan origination activities.
7. Executive Director/Board of Directors Affidavit (see next page).

Executive Director/Member of the Board of Directors Affidavit

The next page contains an affidavit that must be submitted in connection with a request for determination of bona fide nonprofit corporation status. The affidavit must be executed and notarized. For nonprofit corporations that have an executive director or the equivalent, that individual should sign the affidavit. For entities that do not have an executive director or equivalent employee, a member of the Board of Directors may sign and have the form notarized.

AFFIDAVIT

1.

My name is _____. I am over the age of eighteen (18) years old and am competent to give this affidavit.
Name

2.

I serve as the _____ at _____ (hereinafter, "Nonprofit Corporation"). In my role at the Nonprofit Corporation, I have knowledge of the Nonprofit Corporation's business plan, fundraising activities, compensation plans, employees, and mortgage lending activities.
Role/Title
Nonprofit Corporation

3.

The Nonprofit Corporation promotes affordable housing and conducts its activities in a manner that serves public or charitable purposes rather than commercial purposes.

4.

The Nonprofit Corporation receives funding and revenue and charges fees in a manner that does not incentivize it or its employees to act other than in the best interests of its clients.

5.

The Nonprofit Corporation compensates its employees in a manner that does not incentivize its employees to act other than in the best interests of its clients.

6.

The Nonprofit Corporation provides mortgage loans to its clients with terms favorable to the client/borrower.

7.

The information submitted to the Department by the Nonprofit Corporation in connection with the Determination Request is current, accurate, true, and complete.

I hereby declare under penalty of perjury that the foregoing is true and correct.

Executed on _____, 20__.

_____
SIGNATURE

Sworn to and subscribed
before me this __ day of
_____ 20__.

_____
NOTARY PUBLIC
My commission expires: