

McKinney's Consolidated Laws of New York Annotated  
Not-for-Profit Corporation Law (Refs & Annos)  
Chapter 35. Of the Consolidated Laws (Refs & Annos)  
Article 5. Corporate Finance (Refs & Annos)

McKinney's N-PCL § 520

§ 520. Reports of corporation

Effective: July 1, 2014

Currentness

<[Education Law § 216-a adjusts the language of this section as it applies to education corporations]>

Each domestic corporation, and each foreign corporation authorized to conduct activities in this state, shall from time to time file such reports on its activities as may be required by the laws of this state. All registration and reporting requirements pursuant to article seven-A of the executive law, and section 8-1.4 of the estates, powers and trusts law, or related successor provisions, are, without limitation on the foregoing, expressly included as reports required by the laws of this state to be filed within the meaning of this section. Willful failure of a corporation to file a report as required by law shall constitute a breach of the directors' duty to the corporation and shall subject the corporation, at the suit of the attorney-general, to an action or special proceeding for dissolution under article 11 (Judicial dissolution) in the case of a domestic corporation, or under section 1303 (Violations) in the case of a foreign corporation.

**Credits**

(L.1969, c. 1066, § 1. Amended L.1970, c. 847, § 29; L.1981, c. 58, § 1; L.2013, c. 549, § 59, eff. July 1, 2014.)

**Editors' Notes**

**PRACTICE COMMENTARIES**

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Both domestic and foreign corporations authorized to conduct activities in the State of New York must file reports required by state law, including all registration and reporting requirements mandated by section 8-1.4 of the Estates, Powers and Trusts Law (EPTL) and its successor provisions. The willful failure to file reports as required by law constitutes a breach of the directors' duty and subjects the corporation to an action or proceeding by the Attorney General for dissolution under NPCL Article 11 in the case of domestic corporations or under NPCL § 1303 in the case of foreign corporations.

**LEGISLATIVE STUDIES AND REPORTS**

1. Source: None.

2. Changes: Completely new.

Comment: This section makes provision for the enforcement of any requirement that the laws of the state may set forth that domestic and foreign corporations shall file reports on the conduct of their activities in this state.

McKinney's N PCL § 520, NY NOT PROF CORP § 520  
Current through L.2018, chapters 1 to 80.

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