

**9 §5008. LICENSE RENEWAL, RECORDS AND REPORTING  
BY PROFESSIONAL SOLICITORS, PROFESSIONAL FUND-  
RAISING COUNSEL AND COMMERCIAL CO-VENTURERS**

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**1. Licensure.** A person or entity may not act as a professional solicitor, a professional fund-raising counsel or a commercial co-venturer before that person or entity has received a license from the office. Applications for initial or renewal licensure must be in writing, under oath, in the form prescribed by the office and accompanied by an application fee and a license fee as set under section 5015-A. The applicant, except for applicants that are licensed as professional fund-raising counsel, shall, at the time of making application for initial or renewal licensure, file with and must have approved by the office a bond, in which the applicant must be the principal obligor and the State the obligee, in the sum of \$25,000, with one or more responsible sureties whose liability in the aggregate as such sureties at least equals that sum. The bond runs to any person or entity who may have a cause of action against the principal obligor of the bond for any malfeasance or misfeasance in the conduct of charitable solicitation in this State. Licensure is for a period of one year.

[ 2007, c. 402, Pt. A, §6 (AMD) . ]

**1-A. Renewal of license as professional solicitor, professional fund-raising counsel or commercial co-venturer.** The following provisions govern application and qualification for renewal licensure as a professional solicitor, professional fund-raising counsel or commercial co-venturer.

A. An entity that holds a valid license must submit a completed application for renewal before the date of expiration of the license. [ 2007, c. 402, Pt. A, §6 (AMD) . ]

B. An application may not be considered for approval until complete. If the application is incomplete, the applicant must include a letter documenting the specific reasons the application is incomplete. If no such letter is included, the incomplete application may be returned for completion. [ 2007, c. 402, Pt. A, §6 (AMD) . ]

C. The complete application packet must include:

(1) All forms required in this section;

(2) Except for professional fund-raising counsel, a bond approved by the department in the sum of \$25,000 with one or more responsible sureties whose liability in the aggregate as such sureties at least equals that sum. The bond must expire on the stated date of expiration and be kept on file in the office for 3 years; and

(3) A license renewal fee as set under section 5015-A. [ 2007, c. 402, Pt. A, §6 (AMD) . ]

D. A professional solicitor or commercial co-venturer who submits a license renewal application must submit:

(1) A bond in the sum of \$25,000 that expires on the stated date of expiration;

(2) A license renewal fee as set under section 5015-A; and

(3) The completed application. [ 2007, c. 402, Pt. A, §6 (AMD) . ]

E. [ 2003, c. 541, §12 (RP) . ]

F. [ 2003, c. 541, §12 (RP) . ]

G. A professional fund-raising counsel who is applying for license renewal must submit:

(1) A license renewal fee as set under section 5015-A; and

(2) A completed renewal application. [2007, c. 402, Pt. A, §6 (AMD).]

[ 2007, c. 402, Pt. A, §6 (AMD) .]

**2. Records.** A professional solicitor, professional fund-raising counsel or commercial co-venturer shall maintain accurate and complete books and records of fund-raising activities and telephone solicitation scripts and shall keep those books and records available for inspection by the Attorney General or the office for a period of 3 years after the conclusion of each specific instance in which that person acts as a professional solicitor, professional fund-raising counsel or commercial co-venturer.

[ 2003, c. 541, §12 (AMD) .]

### **3. Annual reports.**

[ 1999, c. 386, Pt. A, §16 (RP) .]

**3-A. Annual fund-raising activity reports to be filed by professional solicitors, professional fund-raising counsel and commercial co-venturers.** Filing of annual fund-raising activity reports by professional solicitors, professional fund-raisers and commercial co-venturers is governed by this subsection.

A. Each professional solicitor, professional fund-raising counsel or commercial co-venturer shall file with the office an annual fund-raising activity report on a form prescribed by the office at least 60 days prior to the license expiration date that reflects data from the preceding calendar year. The report must state, at a minimum, the following:

- (1) The name, mailing address, telephone number and license number of the professional solicitor, professional fund-raising counsel or commercial co-venturer making the report;
- (2) The name, mailing address, telephone number and license number of each charitable organization with which the professional solicitor, professional fund-raising counsel or commercial co-venturer has contracted;
- (3) The date of any fund-raising campaign in which the professional solicitor, professional fund-raising counsel or commercial co-venturer was involved;
- (4) The total dollar amount raised during each fund-raising campaign;
- (5) The total dollar amount remitted to the charitable organization from each fund-raising campaign and for the year;
- (6) The total dollar amount retained by the professional solicitor from each fund-raising campaign and for the year;
- (7) The total dollar amount received by the professional fund-raising counsel from each fund-raising campaign and for the year; and
- (8) The total dollar amount remitted by the commercial co-venturer from each fund-raising campaign and for the year. [2007, c. 402, Pt. A, §6 (AMD).]

B. Failure to file the annual fund-raising activity report or disagreement between that report and the report submitted by the charitable organization with which the professional solicitor, professional fund-raising counsel or commercial co-venturer has contracted may result in disciplinary action as provided under Title 10, section 8003, subsection 5-A. [2007, c. 402, Pt. A, §6 (AMD).]

C. Contracting with an unlicensed entity is prohibited and may result in disciplinary action as provided under Title 10, section 8003, subsection 5-A. [2007, c. 402, Pt. A, §6 (AMD).]

[ 2007, c. 402, Pt. A, §6 (AMD) .]

**4. Exemption.** This section does not apply to a national bank, a federal savings bank, a subsidiary of a national bank or federal savings bank or any other financial institution or credit union chartered under the laws of the United States or any state and subject to supervision and regulation by a federal financial regulatory agency.

[ 1999, c. 656, §2 (NEW) .]

SECTION HISTORY

1977, c. 488, §1 (NEW). 1979, c. 678, §§8-10 (AMD). 1981, c. 31, (AMD). 1981, c. 456, §§A32-A34 (AMD). 1983, c. 553, §46 (AMD). 1991, c. 714, §3 (AMD). 1999, c. 146, §2 (AMD). 1999, c. 386, §A16 (AMD). 1999, c. 656, §2 (AMD). 1999, c. 790, §A9 (AMD). 2001, c. 323, §§6,7 (AMD). 2003, c. 541, §12 (AMD). 2005, c. 497, §§9-12 (AMD). 2007, c. 402, Pt. A, §6 (AMD).

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