

**CALIFORNIA DEPARTMENT OF JUSTICE**

**TITLE 11. LAW**

**DIVISION 1. ATTORNEY GENERAL**

**CHAPTER 4. SUPERVISION OF TRUSTEES AND FUNDRAISERS FOR  
CHARITABLE PURPOSES ACT**

**UPDATED INFORMATIVE DIGEST**

After the initial 45-day public comment period, modifications were made to the text of the originally proposed regulations. Subsequently, notice for public comment was provided for an additional 15-day comment period. As a result of these modifications, the effect of the proposed rulemaking has been changed from that described in the Notice of Proposed Regulatory Action as follows.

**§ 328.1 Notice of Transactions Involving All or Substantially All Assets of Charitable Corporation or Trust, or Assets in Charitable Trust Held by a Nonprofit Mutual Benefit Corporation**

In subdivision (a), “For purposes of giving notice to the Attorney General of certain transactions involving all or substantially all of the assets of a charitable corporation or trust” was amended to “For purposes of giving notice to the Attorney General of transactions involving all or substantially all of the assets of a charitable corporation or trust pursuant to Probate Code section 16106 or Corporations Code sections 5913 and 9633.” “Notice must be provided if the transaction involves ‘substantially all’ assets under either book value or fair market value” was added.