14.304 Soliciting contributions by professional fund-raiser; registration with attorney general; form; contents; surety bond; registration fee; effective date, expiration, and renewal of registration; maintaining list of individuals making solicitations.

Sec. 4. (1) A professional fund-raiser shall not solicit contributions within this state on behalf of an organization or public safety official without first registering with the attorney general. The registration shall be in writing on a form prescribed by the attorney general and contain the same information as required under section 3(1)(a) to (d).

(2) The registration form shall include the legal name and address of each individual who will for compensation be making or supervising the making of solicitation for contributions.

(3) The registration shall be accompanied by a surety bond. The bond shall be in a form satisfactory to the attorney general. The professional fund-raiser is the obligor on the surety bond of which the surety company is the surety. The company shall be qualified in this state to write bonds required by this act. The surety bond shall run to the attorney general for the benefit of the people of the state of Michigan for the use of, and may be sued on by, the state or any person who may have a cause of action under this act against the obligor of the bond under this act. The surety bond shall require the obligor to faithfully conform to and abide by the provisions of this act.

(4) For a professional fund-raiser existing on the effective date of this act the principal sum of the initial surety bond and for a professional fund-raiser not existing on the effective date of this act the principal sum of the surety bond for the first year shall be in the amount of $25,000.00.

(5) The registration form shall be accompanied by a registration fee of $200.00. The revenue collected under this subsection shall be deposited in the state treasury and credited to the general fund.

(6) The registration shall be effective immediately upon receipt by the attorney general of the completed registration form, surety bond, and registration fee.

(7) The registration filed under this section shall expire 6 months after the closing date of the public fund-raiser's fiscal year.

(8) A registration filed under this section may be renewed for an additional 1-year period by filing a renewal registration in the form prescribed by the attorney general, a renewal surety bond, and payment of a renewal fee of $200.00 before the expiration of the existing registration. The information required in the renewal form shall not exceed the information required in the initial registration form. The principal sum of the surety bond for a renewed registration shall be in the following amount based on the total contributions the professional fund-raiser collected during the preceding fiscal year:

(a) Contributions of $100,000.00 or less - $25,000.00.

(b) Contributions between $100,000.00 and $200,000.00 - $50,000.00.

(c) Contributions between $200,000.00 and $300,000.00 - $75,000.00.

(d) Contributions in excess of $300,000.00 - $100,000.00.

(9) A professional fund-raiser shall maintain a list of the address and legal name of each individual who has made a solicitation within 1 year, is currently soliciting, or will be making solicitations on behalf of the professional fund-raiser.