

FIDUCIARY RESPONSIBILITIES OF TRUSTEES

REGISTRATION OF TRUSTS:

If a trustee fails to register a Charitable Trust with the Rhode Island Department of Attorney General, an additional fee, not to exceed one hundred (\$100.00) dollars, may be imposed at the time the trust is finally registered. *See* R.I.G.L. § 18-9-17(a).

REPORTING:

If a trustee fails to file an Annual Report for a period that exceeds two (2) years, a fee, not to exceed one hundred (\$100.00) dollars, will be charged to a trust with assets of more than twenty-five thousand (\$25,000.00) dollars in addition to the normal filing fee and any other sanctions that may be imposed. *See* R.I.G.L. § 18-9-17(b).

PENALTIES:

If a Charitable Trust fails to take such actions as required by Rhode Island General Law, the Attorney General is authorized to bring an action to restrain the charity from transacting any business in the State and may also seek other such judicial relief, as may be appropriate, to compel compliance with Rhode Island law. *See* R.I.G.L. § 18-9-17(c).

Any person who knowingly violates this Chapter and who willingly and knowingly gives false or incorrect information to the Attorney General in filing statements or reports may be fined not more than one thousand (\$1,000.00) dollars and/or imprisoned not more than one (1) year. *See* R.I.G.L. § 18-9-17(d).