

Maintaining 501 (C) (6) Exempt Status

COA acquired a group exemption in 1959, which encompasses all local societies as COA being the central organization. However, societies are responsible for maintaining the exemption by filing a 990 tax return or an E-Post Card.

Information on maintaining your exemption:

The gross receipts filing threshold for nonprofit organizations has been **raised** from **\$25,000 to \$50,000**. Those organizations with annual receipts below this threshold may file a simple E-postcard with the IRS each year; others are required to file a longer Form 990. The deadline for calendar-year nonprofit organizations to file their report is May 16 of the following year. Nonprofit organizations that fail to file risk eventually losing their tax-exempt status.

If you do not file your e-Postcard on time, the IRS will send you a reminder notice but you will not be assessed a penalty for late filing the e-Postcard. However, an organization that fails to file required e-Postcards (or information returns – Forms Guidelines for Meetings 990 or 990-EZ) for three consecutive years will automatically lose its tax-exempt status. The revocation of the organization's tax-exempt status will not take place until the filing due date of the third year.

Due Date of the e-Postcard

The e-Postcard is due every year by the 15th day of the 5th month after the close of your tax year. For example, if your tax year ended on December 31, the e-Postcard is due May 15 of the following year. If the due date falls on a Saturday, Sunday, or legal holiday, the due date is the next business day. **You cannot file the e-Postcard until after your tax year ends.**

How To File

Type or paste the following address into your Internet browser:
<http://epostcard.form990.org>. When you access the system, you will leave the IRS site and file the e-Postcard with the IRS through our trusted partner, Urban Institute. The form must be completed and filed electronically. There is no paper form.

Guidelines to follow when conducting Meetings/Events

Did you know: The revised Advanced Medical Technology Association (AvaMed) Code of Ethics on interactions with Health Care Professionals effectively set new guidelines that are applicable to interaction between optometrists and the manufacturers of spectacle lenses, eyeglasses frames, contact lenses, and other devices?

Guideline #1: Modest meals associated with health care professional business interactions

- A company's business interactions with health care professionals may involve the presentation of scientific, educational, or business information. Modest meals may be provided as an occasional business courtesy with the limitations listed below:
- The meal should be incidental to the bona fide presentation of scientific, educational, or business information and provided in a manner to the presentation. The meal should not be part of an entertainment or recreational event.
- Meals should be in a setting that is conducive to the scientific, educational or business discussion.
- A company may only provide a meal only health care professionals who actually attend the meeting.

Guideline #2: Supporting third-party educational for Local Society meetings.

- Companies may provide a grant to the meeting sponsor to reduce conference costs. Companies may provide grants when:
 - The gathering is primarily dedicated to promoting objective scientific and educational activities and discourse and
 - The training institution (local society) selects the attending health care professionals who are in training.
- Conference meals and refreshments. Companies may provide funding to sponsor and/or to support the provision of modest meals and refreshments to conference attendees.

Guideline #3: Educational items; prohibition on gifts

A company may provide items to health care professionals that benefit patients or serve a genuine educational function for those professionals. A company may not provide items that are capable of use for non-educational non-patient related purposes; for example, DVD player or iPod.

For more specific information please visit the AvaMed website:

www.advamed.org/MemberPortal/About/code