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**COR AMND/RESTATE/CORRECT OR O/D RESIGN
MAIN STREET ECONOMICS, INC.**

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**ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION OF
MAIN STREET ECONOMICS, INC.**

The undersigned corporation (the "Corporation"), in accordance with the Florida Not-For-Profit Corporation Act and its Bylaws, hereby adopts the following Articles of Amendment:

1. The name of the corporation is MAIN STREET ECONOMICS, INC.

2. Article IV of this corporation's Articles of Incorporation is hereby amended in its entirety so as to read, after amendment, as follows:

"ARTICLE IV
PURPOSES

(a) This corporation is organized and shall be managed and operated exclusively for religious, educational, scientific, and charitable purposes and its principal purpose shall be to provide educational materials and educate the general public regarding types of economic systems and their fundamentals, with an emphasis on the free enterprise system and the differences between the free enterprise system and other economic systems, including socialism and democratic socialism. As means for the accomplishment of the foregoing, it shall be within the purposes of this corporation to establish and maintain religious, educational, scientific and charitable activities and to take any other action that, from time to time, shall be deemed expedient to the Board of Directors of this corporation and which shall further the said purposes.

(b) It shall be within the purposes of this corporation to receive and maintain a fund or funds of real or personal property, or both, and subject to the restrictions and limitations hereinafter set forth, to use and apply the whole or any part of the income therefrom and the principal thereof exclusively for the active conduct of its religious, educational, scientific or charitable purposes directly rather than by or through one or more grantee organizations.

(c) No part of the net earnings of this corporation shall inure to the benefit of, or be distributable to, any trustee, officer, director or member of this corporation, or to any private individual (except that reasonable compensation may be paid for services rendered to or for this corporation affecting one or more of its purposes), and no trustee, officer, director

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or member of this corporation, or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of this corporation. No part of the activities of this corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, and this corporation shall not participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of (or in opposition to) any candidate for public office.

(d) Notwithstanding any other provisions of these Articles of Incorporation, this corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or any statute of similar import (the "Code"), or the regulations issued thereunder, or by an organization, contributions to which are deductible under Section 170(c)(2) of the Code and regulations issued thereunder.

(e) Upon the dissolution of this corporation or the winding up of its affairs, the assets of this corporation shall be distributed exclusively to charitable, religious, scientific or educational organizations that then would qualify for the provisions of Section 501(c)(3) of the Code and the regulations issued thereunder, and no trustee, officer, director or member of this corporation, or private individual shall be entitled to share in the distribution of any of the corporation's assets."

3. Article V of this corporation's Articles of Incorporation is hereby amended in its entirety so as to read, after amendment, as follows:

**"ARTICLE V
POWERS AND RESTRICTIONS**

(a) This corporation shall have and exercise all powers necessary or convenient to effect any and all of the religious, educational, scientific and charitable purposes for which this corporation is organized.

(b) This corporation shall neither have nor exercise any power, nor shall it engage directly or indirectly in any activity, that would invalidate its status:

(1) As a corporation that is exempt from federal income taxation as an organization described in Section 501(c)(3) of the Code; or

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(2) As a corporation contributions to which are deductible under Section 170(c)(2) of the Code.

(c) During such times as this corporation is a private foundation in accordance with the Section 509 of the Code:

(1) This corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code, or corresponding provisions of any subsequent federal tax laws.

(2) This corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Code, or corresponding provisions of any subsequent federal tax laws.

(3) This corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

(4) This corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws."

3. Article VI of this corporation's Articles of Incorporation, "Dissolution", is hereby deleted in its entirety.

4. This Amendment has been adopted by all of the Directors of the Corporation, pursuant to a Written Action in Lieu of Special Meeting of the Board of Directors, which vote is sufficient to approve the adoption of the Amendment.

IN WITNESS WHEREOF, the undersigned have executed and signed these Articles of Amendment to the Articles of Incorporation on behalf of the Corporation this 24th day of September, 2019.

MAIN STREET ECONOMICS, INC.

By: 

Leslie A. Rubin, President

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