

**79-4602. Same; distribution required.** Each corporation which is a "private foundation" as defined in § 509 of the internal revenue code of 1954 shall distribute, for the purposes specified in its articles of organization, for each taxable year, amounts at least sufficient to avoid liability for the tax imposed by § 4942 (a) of the internal revenue code of 1954.

**History:** L. 1971, ch. 313, § 2; July 1.