

Doctrinal Statement
Revised December 2005
The Elder Board

(John Schamber, Ralph Bender, Manuel Arredondo, Joel Wood, & Mile Gardiner)

Article 6: Dissolution

This corporation is one which does not contemplate ~~pecuniary~~ *monetary* gain or profit to the members thereof and it is organized solely for nonprofit purposes. Upon the winding up and dissolution of this corporation, after paying or adequately providing for the debts and obligations of the corporation, the remaining assets shall be distributed to the “Bible Church Missions of Southern California” if it then exists and is exempt from federal income taxes. *If the BCM is not in existence at the time of dissolution the remaining assets shall be distributed to the Independent Fundamental Churches of America (either the Southern California Region or the International Headquarters). If neither of these organizations are in existence at the time of dissolution the remaining assets shall be distributed to a nonprofit fund, foundation, or corporation, which is organized and operates exclusively for charitable, educational, and religious purposes and which has established its tax-exempt status under Section 501 (c) (3) of the Internal Revenue Code.*