



Foundations in Norway



The Norwegian Gaming
and Foundation Authority

Norway promotes foundations

In order to promote investment in foundations as a long-term, predictable form of ownership, and to achieve a better overview and more uniform management of foundations, Norway adopted legislation in 2001 requiring all foundations to register in a new national register, the Norwegian Foundation Register.

The new Foundation Authority was set up under the Foundation Act of June 15th 2001, and its first major task was the creation of the new register. The Foundation Authority was co-located with the national Gaming Authority in Førde, north of Bergen in Western Norway.

Characteristic features

A characteristic feature of Norwegian foundations is that the legal basis for this kind of entity is a disposition. This disposition can, for example, be a gift or similar, or placing an asset of financial value, most commonly money, at the independent disposal of a foundation for a defined purpose, included but not limited

to idealistic, humanitarian, social, educational and financial activities. Like associations, foundations are self-owned legal entities authorised to enter into contracts with third parties, and be a party in legal actions before the courts and in relation to the authorities.

The Foundation Register

In its first year, the Foundation Authority had a staff of seven. As of 2012, this number has risen to 12. Law, finance and social science are the most important areas of expertise in the Authority.

Work on a preliminary foundation register was completed in 2007. Before that, the Norwegian authorities had no information about the total number of foundations in the country. Today, it can be concluded that Norway, with its population of five million, has 7,700 foundations. Nearly 900 are financial foundations, and the rest are so-called non-profit foundations established for a wide range of purposes.

During the process of registering all the foundations in the new register, a number of smaller foundations were dissolved, and some were merged. The register has been made accessible as a searchable database. This enables members of the public, the foundations themselves, scientists, politicians and media, to obtain the information they require about Norwegian foundations.



The Norwegian Foundation Authority

Norwegian foundations are subject to supervision and control by the Foundation Authority. The objective of the supervision and control is to ensure that the foundations are loyal to their purposes. The Foundation Authority is also authorised to make decisions in accordance with the Foundation Act of 2001. The authorisation in this respect is not general, but dependent on the competence given to the Foundation Authority through specific sections of the Act.

The Foundation Authority has in this context been authorised to appoint an Executive Committee if a foundation has no such body, and to dismiss representatives of the Executive Committee if they are unqualified or have not fulfilled their duties. The decisions of the Foundation Authority may be appealed to the Ministry of Justice, and thereafter to the courts.



*Gunn Merete Paulsen is
Deputy Director General in the
Norwegian Foundation Authority*

Banks choosing foundations

In recent years, Norwegian savings banks have placed some of their equity capital in foundations. So far, 14 banks have established foundations that make donations to benevolent causes in the local community. These foundations are supervised by the Financial Supervisory Authority of Norway.

Thousands of employees

More than 34,000 persons are employed in Norwegian foundations. Kirkens Bymisjon is the biggest with 1,850 employees and 3,000 volunteers. Kirkens Bymisjon offers assistance to alcoholics and drug addicts and psychiatric help to various groups of people.

Freedom of Expression - largest

The Freedom of Expression Foundation (Fritt Ord) is the largest Norwegian foundation, not taking into account the savings banks foundations. The foundation's main purpose is to protect and promote freedom of expression and an environment for freedom of expression in Norway.

Conference held every other year

Every other year, a national foundation conference is held in Førde on topics that are relevant to both small and large foundations. In 2011, the first foreign speaker, managing director Dr. Volker Then from the University of Heidelberg, participated.



The financial impact of foundations

The Foundation Authority has calculated that Norwegian foundations had total equity capital of NOK 83 billion (EUR 11.2 billion) in 2010. However, the total assets they manage are far greater. The Norwegian government regards foundations as a good, long-term form of ownership. Politicians therefore wish to stimulate the establishment of foundations in several areas of society.

Survey of donations

In 2012, the Foundation Authority will conduct a survey on how much money Norwegian foundations donate to benevolent causes in accordance with their statutes. Many of the 3,000 to 4,000 foundations are considered to be an important part of Norwegian civil society.



For further information please contact:

Deputy Director General

Gunn Merete Paulsen

The Norwegian Foundation Authority

Phone: (+47) 57 82 80 40

Mobile: (+47) 99 28 43 38

E-mail: gmp@lottstift.no

Head of Communication

Anne Mette Hjelle

The Norwegian Gaming and Foundation Authority

Phone: (+ 47) 57 82 80 30

Mobile: (+ 47) 99 28 43 02

E-mail: amh@lottstift.no

This text is partly based on a book about foundations in Norway published by Professor Geir Woxholth.



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P.O. Box 800 • NO-6805 Førde • Phone (+47) 57 82 80 00

Fax (+47) 57 82 80 80 • www.lottstift.no