CPE for CPAs, Understanding University Tax Liabilities

Sponsorships & Unrelated Business Income Activities Quiz

Place an "X" by those activities that could create unrelated business income for the University.

1.___ Gala Event Sponsorship – Sponsor's name & logo acknowledged on all event publicity, save-the-date cards, invitations, website registration page, and event program.

2. ___Fundraising Event website registration page – Sponsor's name, logo, product picture, and link to sponsor's website product order form.

3. ___ University-sponsored all-inclusive travel trip to New York City to learn about Theatre & Dance. Trip fee includes exclusive backstage talks with actors, directors, and choreographers, theatre tickets, lodging and airfare.

4.___ Sale of child care services to non-university users

5. ___ University-sponsored all-inclusive travel trip to Mexico. Trip fee includes 5 pre-trip sessions covering history, geography, culture, architecture and art. Session syllabus and required reading preparation will be distributed prior to the first class session.

6.___ Sale of catering services for a CU alumna wedding reception at the Alumni House.

7.___ Sponsor's full page ad on the event program back cover contains the following text: Toyota, logo, and, "Let's Go Places" trademarked statement and picture of vehicle.

8.___ The University sells on-campus parking spaces for a rock concert held at the University's football stadium.

9. ___ Rental of scientific instruments to non-university users

Quiz Answers:

1. Acceptable activity
2. X, UBIT
3. X, UBIT
4. X, UBIT
5. Acceptable activity
6. X, UBIT
7. Acceptable activity
8. X, UBIT
9. X, UBIT