Understanding University Tax Liabilities – POLL QUESTIONS
NEED TO ANSWER 5 OUT OF 6 POLL QUESTIONS FOR CPE CREDIT

Poll #1
What's your experience with University tax-related issues?

- I have many questions about different tax topics
- I often wonder if I should pay tax on a purchase
- I often need to provide tax-exempt documentation to vendors
- I don't have many questions on tax
- Other – enter in Q&A

No right answer.

Poll #2
CU is hosting a conference at a local hotel. A registration fee will be charged to attendees. The conference will include a welcome reception (food and beverage in the vendor hall), overnight lodging, breakfast in the banquet hall, and morning workshops in several lecture rooms. CU's costs include conference activity room rentals, catering, and lodging.
Are any of these costs subject to sales tax?

- Yes, all of them (catering, lodging, and room rentals)
- Yes, catering
- Yes, catering and lodging
- No, none of these costs are subject to sales tax.

Yes, catering and lodging costs are subject to sales tax because CU is charging admission

Poll #3
CU is hosting a recognition event in a local hotel. There is no cost to attend but individuals must RSVP/register for the event. CU's costs include banquet hall rental, guest parking, and dinner.
Are any of these costs subject to sales tax?

- Yes, all costs listed are subject to sales tax
- Yes, room rental and parking costs
- Yes, catering and parking costs
- No, none of these costs are subject to sales tax.

No, none of the costs are subject to sales tax because CU is not charging admission

Poll #4
A Procurement Card cardholder makes three purchases from a vendor in New Mexico. The vendor will ship two items to the department's on-campus lab and one item to a CU research collaborator at a public university in North Carolina. Are any of these items subject to sales tax?

- Yes, all items are subject to sales tax since they are not all being sent directly to Colorado
- Yes, the item shipped outside of Colorado is subject to sales tax

- Yes, the items shipped to Colorado are subject to sales tax because they were not purchased inColorado
- No, none of the items are subject to sales tax because a Procurement Card was used

The item that the vendor ships outside of Colorado is subject to sales tax

<u>Poll #5</u>

CU's Accountable Plan (Business Expense Substantiation & Tax Implications) sets forth requirements for payment of employee-incurred business expense without the payment being included as part of the employee's taxable income. It applies to:

- Travel Cards, Cash Advances, and the Airfare Card
- Travel Cards, Procurement Cards, and the Airfare Card
- Travel Cards, Cash Advances, Procurement Cards, and the Airfare Card
- Travel Cards, Cash Advances, Procurement Cards, the Airfare Card, and employee reimbursement

Right answer = Travel Cards, Cash Advances, Procurement Cards, the Airfare Card, and employee reimbursement

<u>Poll #6</u>

To avoid being taxed on business expenses, I need to:

- In Concur, enter purchases made by Procurement Card, Travel Card, or the Airfare Card; use of cash advance funds; and requests for reimbursement of out-of-pocket expenditures.
- Attach any required receipts/other documentation and add, enter, detail, include the business purpose.
- Return to CU any funds not spent/otherwise owed.
- Do all of the above and submit the expense report within 90 days of the transaction date or within 90 days of the trip end date.

Do all of the above.