

Understanding University Tax Liabilities: Tax Exempt Status & Sales Tax, Unrelated Business Income Tax & Handling Sponsorship Activities ^[1]

The purpose of the course is to describe the University's tax exemption status and sales tax applicability, how to determine Unrelated Business Income activity, how to properly handle sponsorship payments to the University or CU Foundation, and to provide guidance for compliance with University policies and procedures, and Internal Revenue Service regulations.

Program Level: Basic

Prerequisites: None

Advanced Preparation: N/A

Instructional Method: Group-Live

Instructor: Adam Stark

Recommended CPE Credit: 1.5 Hours

Field of Study: Taxes

Course Objectives:

At the end of the course, participants will be able to:

- Determine when the University can use its tax exempt status and when sales tax liability may apply to the Organizational Unit's activities;
- Define Unrelated Business Income Tax (UBIT);
- Identify activities that may incur UBIT for their organizational units;
- Define qualified sponsorship payment;
- Identify the procedures for accepting and acknowledging sponsorship payments to the University or the CU Foundation.

Program Policies ^[2]

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