

## **Tax Information** <sup>[1]</sup>

### **Tax-Exempt Status**

- The University of Colorado is generally exempt by law from all federal excise taxes and from all Colorado State and local government sales and use taxes. Under certain situations, the tax-exempt status does not apply.
- Learn more by clicking on the [Tax-Exempt](#) <sup>[2]</sup> link below.

### **Unrelated Business Income Tax (UBIT)**

- Even though an organization is recognized as tax exempt, it still may be liable for tax on its unrelated business income. For most organizations, unrelated business income is income from a trade or business, regularly carried on, that is not substantially related to the charitable, educational, or other purpose that is the basis of the organization's exemption.
- Learn more by clicking on the [UBIT](#) <sup>[3]</sup> link below.

### **Other Tax Issues**

- **BEX** - Employees who do not meet the conditions of the University's accountable plan by complying with the Finance Procedural Statement [Business Expense Substantiation & Tax Implications](#) <sup>[4]</sup> will have the amount of the related expense (commercial credit card transaction, cash advance, reimbursement) reported as taxable income on the employee's pay advice and on IRS Form W-2.
- **Moving Expenses** - Employee moving service benefits incur a tax liability to the employee and moving expense reimbursements/moving allowances paid to the employee are taxable. Learn more at [Moving Expenses](#) <sup>[5]</sup>.
- **Remote Employee Travel/Expenses** - Federal guidance requires employees be taxed on travel and other expense payments/reimbursements when the expenses are considered personal in nature – such as expenses for normal commuting between the employee's primary work location and their home or personal residence. University of Colorado guidance on this issue is currently under development.

Note: The University cannot provide personal tax advice. We recommend consulting with your personal tax advisor.

Learn more by clicking on the links below.

**Individual withholding:** Every individual tax withholding situation is different. There are free tools on the IRS website that can help you determine your personal tax position, including the withholding estimator available online at <https://www.irs.gov/individuals/irs-withholding-calculator> <sup>[6]</sup>.



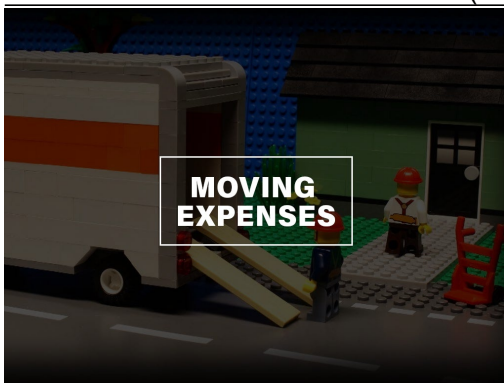
[2]



[3]

use and other taxes ... and when we are not.

### Unrelated Business Income Tax (UBIT) <sup>[3]</sup>



[5]

activities must be reported separately, which impacts when  
es.

### Moving Expenses <sup>[5]</sup>

How we process moving expense reimbursements and payments to moving companies.  
These payments are taxable.

#### **Groups audience:**

Controller

#### **Right Sidebar:**

OUC - Tax code resources

**Source URL:** <https://www.cu.edu/controller/tax-information>

#### **Links**

[1] <https://www.cu.edu/controller/tax-information> [2] <https://www.cu.edu/controller/tax/tax-exempt-information> [3] <https://www.cu.edu/controller/tax/unrelated-business-income-tax-ubit>

[4] <https://www.cu.edu/controller/procedures/finance-procedural-statements/finance-procedural-statement-business-expense>

[5] <https://www.cu.edu/controller/tax/moving-expenses> [6] <https://www.irs.gov/individuals/irs-withholding-calculator>