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Tax Information [1]

Tax-Exempt Status

- The University of Colorado is generally exempt by law from federal excise taxes and from 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 [2] 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 [3] link below.

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 by clicking on the Moving Expenses [4] link below.

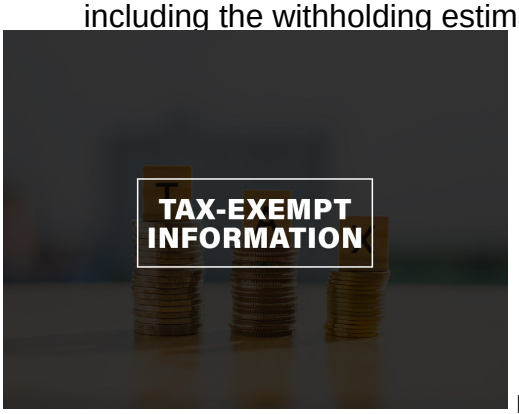
Other University-Related Tax Issues

- **Business Expense (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 [5] 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.
- **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.

Personal Tax Issues

The University cannot provide personal tax advice.

- We recommend consulting with your personal tax advisor.
- 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-



[2]



use and other taxes ... and when we are not.
[3]

Unrelated Business Income Tax (UBIT) [3]



ctivities must be reported separately, which impacts when
es.
[4]

Moving Expenses [4]
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/tax/moving-expenses [5] https://www.cu.edu/controller/procedures/finance-procedural-statements/finance-procedural-statement-business-expense [6] https://www.irs.gov/individuals/irs-withholding-calculator