

1. Record Nr.	UNINA9910822859203321
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Titolo	Taxation for universities and colleges : six steps to a successful tax compliance program // Steve Hoffman
Pubbl/distr/stampa	Hoboken, N.J., : John Wiley and Sons, Inc., 2013
ISBN	9781118541432 111854143X 9781118742273 1118742273 9781118541425 1118541421
Edizione	[1st edition]
Descrizione fisica	1 online resource (210 p.)
Collana	Wiley nonprofit authority
Classificazione	BUS064000
Disciplina	343.7306/6
Soggetti	Universities and colleges - Taxation - Law and legislation - United States
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Includes index.
Nota di contenuto	Taxation for Universities and Colleges: Six Steps to a Successful Tax Compliance Program; Contents; Preface; Acknowledgments; About the Author; 1 Awareness; Defining Tax Exempt; The Six Steps of Tax Compliance; The Five Things You Need to Do First; Task 1: Look at Management; Task 2: Assess the Current State of Your Tax Compliance Program; Task 3: Develop a Team Approach; Getting a Hold on the Process; The IRS Is Paying Attention; Why You Should Care; Task 4: Assess Your Risk; Task 5: Review IRS Communications; Open Them!; Statistics on Tax Staff; The Different Kinds of Tax Employment Tax: The First Tax to Know about Because It's the Largest One for Your University Unrelated Business Income Tax (UBIT): Not a Distant Cousin Tax but a Close Relative to You Tax Sales Tax: It Is Close to Home; Excise, or Exercise-Your-Checkbook Tax; Borrowed Money Can Mean Tax, Too; Overseas (International) Tax; In Summary: Build Your Village; 2 Identification; Steps in Identifying Your Needs; Independent Contractors; Unrelated Business Income Tax (And What Does Macaroni Have to Do With It?); UBIT Applies to All and Can Be

Necessary; It's Okay to Have Unrelated Business Income

The IRS Cares about UBIT The Three Tests for UBIT; The Trade, or Business, Test; Regularly Carried on Test; The Not Substantially Related Test; Advertising Is Always Subject to UBIT; Things You Generally Don't Have to Worry About: Common Exceptions to UBIT; Convenience Exception; Go Ahead, Ask Around: The UBIT Questionnaire on Campus; Allowable Deductions from UBIT; Allocating Expenses: The IRS Hasn't Clarified; Unrelated Debt-Financed Income: Got a Bonded Building?; Research as UBIT; Foreign Students: The IRS Calls Them Nonresident Aliens; Sales Tax

Identifying Sales Tax Savings in Other States Employment Tax and Fringe Benefits; Excise Tax; Overseas and International Tax; In Summary; 3 Compliance; Policies; Enforcing Policies; Give Them the Right Tools for the Job; Centralize the Tax Responsibilities; Keep Tax at the Forefront of Your Mind; Fringe Benefits; No Additional Cost Services; Qualified Employee Discounts; Working Condition Fringes; De Minimis Fringes; Qualified Transportation Fringes; Examples of Common Fringe Benefits; University-Owned Automobiles; University-Owned Airplanes; Professional Dues, Publications, and Meetings Travel and Entertainment Expense Reimbursements Supper Money and Taxi Fares; Gifts and Awards; Athletic Facilities; Spousal Travel; Free or Discounted Theater or Athletic Tickets; Club Memberships; Domestic Partners; Leave Donation or Sharing Programs; Cell Phones; In Summary; 4 Reporting; Questions About Reporting Tax Obligations, Answered; When are the Tax Deposits and Tax Forms Due?; Who Is Preparing the Tax Forms?; How Do You Know They Are Done?; How Do You Learn about Lapses of Reporting?; When Reporting Begins; Payments to Human Research Subjects
Getting People Used to Thinking About Taxes

Sommario/riassunto

"The "Tax Translator" offers much needed advice and guidance on tax compliance for institutions of higher learning. College and university officials often are unaware of their institutions' tax obligations. Especially for institutions without designated tax compliance officers, the consequences of such ignorance can be devastating. Based on its author's decades of experiences as a tax manager at three universities, this handbook was written for all university staff involved with tax compliance--from the account clerk in the Accounts Payable Department, up through vice presidents, controllers, treasurers and directors. Steve Hoffman explains the core principles and practices that inform current tax policy and develops a framework for building a system for effective tax compliance, reporting and filing. Satisfies the urgent demand for timely, authoritative advice and guidance on a area of increasing concern for colleges and universities Sheds new light on the impact of current tax obligations for both four-year and community colleges, which are often left out of the discussion The Federal Government has recently stepped up its enforcement of tax law compliance for colleges and universities "--
